



ASX Announcement 1 April 2026

NH3 Clean Energy Selects Linde to Deliver FEED for the WAH₂ Project

NH3 Clean Energy Limited (ASX:NH3) ('NH3') is delighted to advise that it has selected Linde Engineering, a subsidiary of Linde, a leading global industrial gases and engineering company, to deliver Front End Engineering and Design ('FEED') for its planned WAH₂ clean ammonia project ('WAH₂ Project') and explore with NH3 potential future models for the execution of the project, including EPC, BOO or O&M to help inform NH3's evaluation of delivery pathways beyond FEED.

HIGHLIGHTS

- NH3 received multiple proposals from leading engineering companies to undertake FEED engineering for the WAH₂ Project.
- Linde Engineering has been selected as FEED engineering partner;
- During the FEED the companies will collaborate to:
 - Mature plans for Engineering, Procurement, and Construction ('EPC') delivery of WAH₂ Project elements; where the inclusion of the Construction portion is subject to identification and successful partnering with a suitable Construction contractor; and
 - Evaluate a range of possible commercial and delivery models for the project, including future EPC, Build-Own-Operate ('BOO') and Operations and Maintenance ('O&M') options. BOO and O&M solutions would offer NH3 the opportunity to reduce capital requirements¹, reduce exposure to construction risk and access proven, world class operating experience.

NH3's Chairman, Charles Whitfield, commented:

"The appointment of Linde to deliver FEED is a landmark milestone for the WAH₂ project and demonstrates the prominent position of the project in the ammonia fuel industry. Linde has vast experience in the construction, commissioning and operation of hydrogen and ammonia plants around the world.

In parallel with the FEED, we will be evaluating potential Build Own Operate and Operations and Maintenance models as part of selecting the future execution pathway.

Aside from selecting a FEED engineering partner NH3 has demonstrated a high degree of confidence in customer demand (MOL and ITOCHU), its approvals pathway (facilitated under the Lead Agency Framework), and now financing and execution options."

¹ NH3:ASX 'Pre-FEED Results Indicate Doubling of Value for NH3 Clean Energy's WAH₂ Project' dated 24 February 2025.





EXECUTIVE SUMMARY

As previously announced to the market², NH3 has been working closely with candidates for the final design, engineering and construction of the WAH₂ Project to identify the most appropriate project model - to ensure cost efficiency, minimise execution risk and enable a seamless transition from FEED through project delivery.

NH3 received and has assessed multiple proposals from leading engineering companies to undertake FEED engineering, which would then proceed, subject to a final investment decision, to engagement for construction of the project.

Management has completed its analysis and selected Linde Engineering as its FEED engineering partner for the WAH₂ Project. Linde Engineering was selected on the basis of its engineering capability, knowledge of ammonia and related technologies, experience developing and delivering industrial gas plants.

Separately from the FEED award, the parties are assessing a range of delivery models, including EPC, BOO and O&M, on a non-binding basis.

Under a typical BOO model, the contracted provider would be responsible for the financing, construction, commissioning and operation of agreed elements of the plant.

Non-BOO project elements would be delivered through an EPC contract and could be operated via an O&M arrangement. Under a typical O&M model the contracted provider would be responsible for the operations and maintenance of agreed elements of a plant.

Under both BOO and O&M models, NH3 would continue to own and manage the business including remaining the counterparty to all gas supply, water supply, CO₂ transport, CO₂ sequestration, and infrastructure agreements as well as having ownership of ammonia production and responsibility for ammonia sales.

BOO and O&M solutions offer NH3 the opportunity to reduce capital requirements, reduce exposure to construction risk and access proven, world class operating experience.

1. About Linde

Linde is a leading global industrial gases and engineering company with 2025 sales of \$34 billion. We live our mission of *making our world more productive every day* by providing high-quality solutions, technologies and services which are making our customers more successful and helping to sustain, decarbonize and protect our planet. Linde serves a variety of end markets such as chemicals & energy, food & beverage, electronics, healthcare, manufacturing, metals and mining. Linde's industrial gases and technologies are used in countless applications, enabling space exploration and launch technologies, delivering ultra-high-purity and specialty gases for semiconductor manufacturing, providing life-saving medical oxygen and enabling clean hydrogen production and carbon capture to reduce greenhouse gas emissions. Linde also delivers state-of-the-art gas processing solutions to support customer growth, efficiency improvements and emissions reductions.

² NH3:ASX 'NH3 Clean Energy Receives Engineering Proposals for WAH₂ Project and Commences Flora Survey' dated 10 March 2026.





For more information about the company and its products and services, please visit www.linde.com

2. About the WAH₂ Project

The WAH₂ Project is NH3’s flagship project to supply low-emissions ammonia to the decarbonising powerhouse economies of the Asia Pacific, including Japan and South Korea as well as being a source of decarbonised ‘bunker’ fuel for powering bulk carriers carrying iron ore from Australia to Asia. The project is well placed as Asia’s energy transition drives an increasing demand for low emissions energy.

2.1 WAH₂ Tracking

Timing	Stage	Status
Q3 – Q4 2022	Complete scoping study	Achieved on time & budget
Q1 – Q2 2023	Complete WAH ₂ Preliminary Feasibility Study Report Secure Option to Lease from WA Government over preferred project site Progress commercial discussions	Achieved on time & budget
Q3 2023 – Q2 2025	WAH ₂ Pre-FEED Studies MOUs or other conditional commercial agreements for project inputs and offtake prior to FEED entry. FEED entry mid 2025	Achieved 1 month post guidance Mostly achieved
Q3 2025 – Q4 2026	FEED Studies Unconditional commercial agreements for project inputs and offtake prior to FID. FID end 2026	Commenced





Authorisation

This announcement has been authorised for release by the Board of Directors.

About NH3 Clean Energy Limited

NH3 Clean Energy Limited (ASX: NH3) is an Australian company focused on *Future Energy* project development and *Future Energy* materials exploration and project development.

NH3 is developing a business to deliver decarbonised hydrogen (low-emissions ammonia) into export and domestic markets at scale, via its WAH₂ Project. NH3 plans to use renewable energy to the greatest extent practicable.

NH3 100% owns the McIntosh Nickel-Copper-PGE project and the Halls Creek Gold and Base Metals project in Western Australia. NH3 has an earn-in arrangement for its McIntosh graphite property.

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To learn more please visit: www.nh3ce.com

