

Tiwi H2 Project Awarded Major Project Status by NT Government

Highlights:

- Provaris' Tiwi H2 project has been awarded **Major Project Status** by the Northern Territory (NT) Government.
- NT Government has recognised the Tiwi H2 project as having significance and economic benefits to the Territory and the traditional owners of the Tiwi Islands.
- Tiwi H2 project will benefit via the support of the NT's Major Projects Commissioner to guide the development through approvals and engagement with the Australian Government.
- Tiwi H2 is targeting production up to 100,000 tonnes per annum of green hydrogen for export into the Asia Pacific region in early 2027.

SYDNEY: Provaris Energy Ltd (ASX:PV1, Provaris, or the Company) is pleased to announce the Tiwi H2 project has been awarded Major Project Status by the NT Government. Tiwi H2 is an integrated compressed green hydrogen production and export development, located on the Tiwi Islands, producing up to 100,000 tonnes per annum of green hydrogen for export into the Asia Pacific region.

Provaris' Managing Director, Martin Carolan, commented: *"The endorsement of the Tiwi H2 project by the NT Government is another significant milestone for Provaris as we move forward with our development program. Major Project Status will deliver the project access to coordinated and streamlined Government agency support for future approvals and assistance with Federal Government agencies. Today's announcement supports the Territory's vision to be recognised as a leader in the transition to the green hydrogen economy."*

Northern Territory Chief Minister, Natasha Fyles, commented: *"The award of Major Project Status by our government is recognition to the substantial economic and social benefits expected to be delivered by the Tiwi H2 project and its potential strategic significance to the Northern Territory and Australia in developing a hydrogen production and export industry."*

Provaris' Chief Development Officer, Garry Triglavcanin, added: *"We look forward to a continuation of the support provided by the Major Projects team to advance the Tiwi H2 project which has identified the project as having significant future economic and social benefits to the Territory and traditional owners of the Tiwi Islands."*

Major Project Status is awarded by the NT Government to projects that it recognises as having significance, strategic impact and potential benefits to the NT. The benefits of Major Project Status include whole of government support, coordination and facilitation, assistance in identifying and mapping regulatory approvals, a dedicated project case manager and facilitation of engagement with the Australian Government.

As part of the Major Project Status award, Provaris and the NT Government have entered into a Project Facilitation Agreement (PFA) to work in a spirit of co-operation to seek to achieve the timely, efficient and effective development of the Tiwi H2 project and to maximise the economic and community benefit for the Northern Territory.

Provaris acknowledges that its proposed Tiwi H2 project is located on the traditional lands of the Munupi people. It is a privilege to have the support and close working relationship with the Munupi Landowners, Tiwi Land Council, Tiwi Plantation Corporation, NT Government, Office of Township Leasing and NT Port and Marine.



The Tiwi H2 project aligns with the Territory’s Renewable Hydrogen Master Plan, which provides a framework for the development of a renewable hydrogen industry, with a focus on enabling activities required to secure private sector investment.

(L to R) Martin Carolan, Provaris Managing Director; Hon Nicole Manison, NT Deputy Chief Minister; Garry Triglavcanin, Provaris Chief Development Officer. NT Parliament House, Darwin



The Tiwi H2 project intends to use solar energy to produce up to 100,000 tonnes per annum of green hydrogen for export markets, using Provaris’ proprietary GH2 Carriers for shipping compressed hydrogen gas to the Asia Pacific region. The project is estimated to create 500 jobs during construction and 100 positions once operational, with a project life of over 30 years.

The Tiwi Islands location offers several benefits to Provaris’ compressed hydrogen delivery model, including existing port infrastructure at Port Melville, an existing port industrial area for hydrogen production, and a location along the most north-western part of Australia – all provide the Tiwi H2 project with a significant competitive advantage for exporting compressed green hydrogen to the Asia Pacific region, including potential markets in Singapore, South Korea and Japan.

Figure 1: Proximity of Melville Island and the Tiwi H2 Project to Asia export markets

The award of Major Project Status follows two recent milestones completed for the Tiwi H2 project:

1. **Lodgement of a Referral submission on 30 June 2022** to the Northern Territory Environmental Protection Authority (NT EPA) for the proposed Tiwi H2 Project, with a decision on the environmental approval assessment level expected in early October 2022.
2. **Completion of the positive Tiwi H2 Project Concept Design Study on 1 August 2022**, which established a clear pathway for Provaris to progress the project forward to Pre-FEED and FEED level technical, commercial, and economic studies and consideration of potential financing options.

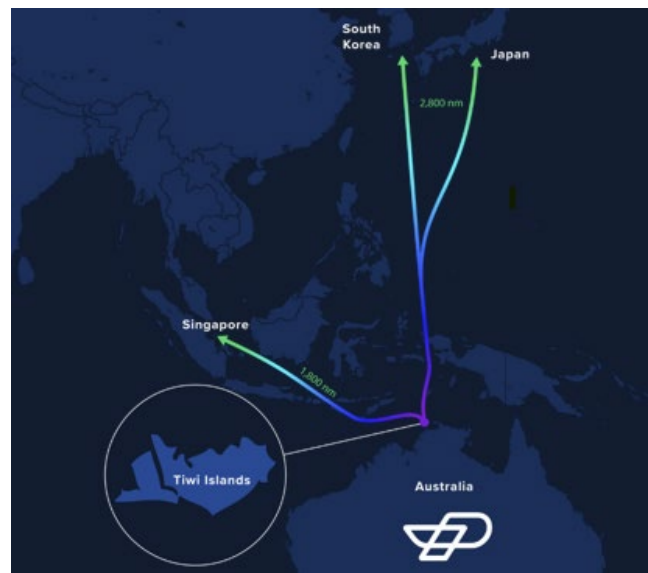


Figure 2: Illustration of Tiwi H2 Project proposal



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This announcement has been authorised for release by the Managing Director & CEO of Provaris Energy Ltd.

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About Provaris Energy

Provaris Energy (ASX: PV1) is the leading developer of integrated compressed hydrogen projects for export to regional markets. Our purpose is to develop green hydrogen supply chains that are simple and efficient to enable the global transport of zero-carbon energy.

Provaris is developing a portfolio of integrated green hydrogen projects, leveraging our innovative compressed hydrogen GH2 Carrier with a focus on value creation through innovative development that aligns with our business model of simplicity and efficiency.

The choice to support all of the development phases of a project is in line with Provaris' strategic desire to develop and invest in profitable hydrogen projects across the value chain, with a measured risk profile, and to retain an equity position of these assets over the long term.

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