

GES and Provaris to develop new hydrogen import facility at Port of Rotterdam

Provaris Energy Ltd (ASX.PV1) (Provaris) and Global Energy Storage (GES) have entered a collaboration agreement to develop a gaseous hydrogen import facility at the GES terminal in Rotterdam.

GES is developing a multi-client, multi-product terminal in Rotterdam, able to import both refrigerated ammonia and compressed hydrogen, with redeliveries into barges, rail, truck and the H2 grid (HyNetwork) operated by Gasunie.

Under the collaboration, GES and Provaris will complete a comprehensive prefeasibility study to demonstrate the technical and economic viability of berthing and unloading of Provaris' proprietary H2Neo compressed hydrogen carriers. Activities will also include the joint marketing of the proposed facility where Provaris will be responsible for the transportation of the hydrogen in the H2Neo carriers and GES will be responsible for the discharge and injection into the hydrogen grid.

Both parties have a shared belief that the GES terminal in Rotterdam is an ideal site for bulk scale import of green hydrogen given the early connection to the HyNetwork grid for gaseous supply to industrial users in the Port of Rotterdam and key industrial users in Europe.

Provaris' compressed hydrogen supply chain offers a first mover and competitive alternative to chemical carriers from regional supply sources from the Nordic region and extending across the Baltics, North Sea, Iberia and down to North Africa.

The companies are committed to advancing an energy efficient and timely supply of green hydrogen to industrial users in Europe to support ambitious decarbonization goals.

Peter Vucins, CEO of GES commented, *"This collaboration with Provaris showcases the types of partnerships that GES is pursuing to facilitate the Energy Transition through our contribution with storage and logistics solutions, at Rotterdam as well as other existing and future locations. I welcome the opportunity to work closely with Provaris to develop a cost competitive import solution for Rotterdam and European energy customers."*

Martin Carolan, Managing Director & CEO of Provaris Energy, says, *"We are delighted to be collaborating with GES on a world-first terminal for bulk scale import of gaseous hydrogen that can accelerate the availability of green molecules for industrial users. GES has a global network and track record of terminal assets and is demonstrating leadership in the development of a bulk-terminal for hydrogen and derivatives for Europe. We look forward to the outcomes of this collaboration which can accelerate the delivery of ambitious import volumes required for the European market and support export projects under development based on the Provaris approach to the simple and energy efficient marine transport of hydrogen."*

During 2024 GES and Provaris will complete prefeasibility level studies focused on the jetty facilities to discharge Provaris' H2Neo carriers, along with scavenging compression, storage, HyNetwork grid connection, risk and safety, emissions, and other permitting and environmental considerations.

Provaris has advanced the H2Neo hydrogen carrier through an extensive FEED package design approval process in December 2022, with a Prototype Tank under construction and testing program underway in Norway to support a final construction approval from Class, targeted for mid-2024.

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About Global Energy Storage Group (GES):

Global Energy Storage Group (GES) is a leading provider of innovative energy storage solutions, offering a comprehensive range of services to meet the evolving needs of the energy industry. With a focus on sustainability and efficiency, GES is dedicated to delivering cutting-edge solutions to clients worldwide.

GES Terminal Site at the Port of Rotterdam

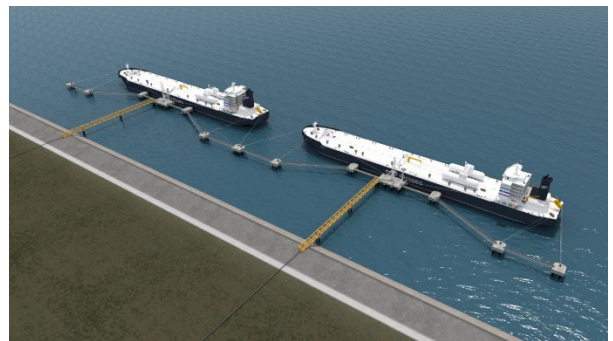


Source: GES

Provaris' H2Neo Hydrogen Carrier and Illustration of terminal berthing for discharging hydrogen.



Source: Provaris Energy



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This announcement has been authorised for release by the CEO of Provaris Energy Ltd

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About Provaris Energy

For more information: www.provaris.energy

Provaris Energy Ltd (ASX: PV1) is an Australian public company developing a portfolio of integrated green hydrogen projects for the regional trade of Asia and Europe, leveraging our innovative compressed hydrogen bulk storage and carrier. Our focus on value creation through innovative development that aligns with our business model of simple and efficiency hydrogen production and transport can establish an early-mover advantage for regional maritime trade of hydrogen and unlock a world of potential. In August 2022 Provaris Norway AS was established to advance the development of regional hydrogen supply in Europe.

Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to Provaris. The expectations reflected in such Projections are currently considered by Provaris to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable hydrogen supply, the ability to locate markets for hydrogen, fluctuations in energy and hydrogen prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial markets conditions, including availability of financing. Provaris undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning