3 August 2026

COMPLETION OF DIVESTMENT OF PRIMEPOWER

Highlights:

- **Sale of non-core Primepower business completed**
- **Completes Babylon's exit from the maintenance segment and sharpens its focus on specialist water management rental services**

Specialist resources services provider Babylon Pump & Power Limited ("Babylon", "the Company" or "the Group") (ASX: BPP) is pleased to announce the completion of the divestment of its non-core subsidiary, Primepower Queensland Pty Ltd, to Maximor Nominees Pty Ltd. Settlement occurred on 31 July 2026.

Strategic Simplification

The completion of the transaction marks Babylon's exit from the maintenance segment, with no ongoing liabilities, and further simplifies the Group's operations. The Company's financial and management resources are now fully focused on growing its specialist water management rental business.

The Company received cash consideration of $150,000 at completion. The transaction is expected to result in a non-cash write-down of approximately $5.0 million relating primarily to core engines and inventory. The divestment also enables further corporate simplification and supports ongoing cost reduction initiatives.

This ASX release has been authorised by Managing Director Michael Shelby.

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About Babylon Pump & Power Ltd

Babylon Pump & Power Ltd (ASX: BPP) is a provider of speciality mining services to the resources sector in Australia. The company is a specialist in high-pressure pumping, dewatering and project water management with decades of experience supplying and maintaining equipment in remote and offshore locations. Babylon also provides a full range of speciality power generation solutions, including system design, installation, commissioning, operations and maintenance services.

Forward-Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.