

Provaris Achieves Major Milestone with On-Time Delivery of Pioneering LCO₂ Tank FEED Phase 1

HIGHLIGHTS:

- > Successful completion and delivery of the first set of deliverables for the ongoing FEED for large-scale LCO₂ Tanks, delivered on time and budget in January 2026.
 - > The FEED program includes detailed engineering and material and weld testing of a proprietary 25,000 cbm LCO₂ low-pressure tank, integration with Yinson's FSIU and ongoing Class approval process with DNV.
 - > The FEED program is funded under the Joint Development Agreement (JDA) with a target completion for June 2026.
 - > Yinson Production continues with the development of its FSIU with a timeline for FID late-2026.
-

Provaris Energy Ltd (ASX: PV1) ("Provaris" or the "Company") is pleased to announce that, in collaboration with its LCO₂ tank development partner Yinson Production, has successfully completed the Phase 1 delivery of the LCO₂ Tank Front End Engineering and Design (FEED) program on time and within budget during January 2026.

Yinson Production has advised Provaris to continue with Phase 2 to finalise the FEED stage under the JDA terms, with the program to run through to June 2026, and milestones to include Class Approval and a fully costed fabrication facility and tank production cost estimate.

The FEED will focus on finalising detailed engineering and FEM modelling, testing, and design for fabrication of the 25,000 cbm LCO₂ low pressure tank. The LCO₂ tank is developed for integration into Yinson Production's design for a Floating Storage Injection Unit (FSIU) with 100,000 cbm storage capacity, intended for deployment at the Havstjerne CCS project located in the North Sea. The new LCO₂ tank design will also be suitable for LCO₂ carriers and LCO₂ storage/ terminal applications.

The design and development of new large-scale tanks are seen as critical to the commercialisation of CO₂ supply chains. The primary target of Provaris' large-scale LCO₂ tank design at 3-4x the capacity of existing Type C tanks is to reduce the number of tanks required for FSIU and large scale LCO₂ carriers. The benefits will result in lower capital cost for vessels (smaller hull dimensions, improved hull utilisation, and fewer process systems) and lower operating cost (simplified operations and maintenance), with the **goal to deliver lower cost per tonne of LCO₂ transported.**

Provaris' Chief Technical Officer, Per Roed, commented: *"We are proud to have achieved this milestone in the development and delivery of our pioneering 25,000 cbm LCO₂ tank FEED program, on schedule and within budget. This accomplishment reflects the dedication, innovation and technical expertise of our team and partnership with Yinson and marks a major step forward in advancing large-scale CO₂ storage solutions for the market. These advancements position us to deliver real value to Yinson and other prospective partners and customers seeking efficient, cost-effective solutions for CO₂ supply chains at scale."*



FEED Phase 2 Scope & Timeline

Phase 2 FEED is scheduled to complete in June 2026 with a focus on building upon the proprietary detailed design and fabrication of a multi-layered sandwich tank that complies with the IGC codes¹. The continued FEED scope covers:

- > Detailed structural and FEM modelling of tank it's accessories.
- > Validation of structural performance of the Tank through rigorous testing.
- > Fabrication of test elements, and validation of production processes, at Provaris' automated fabrication facility in Norway.
- > Digitisation and automated fabrication processes using robots and laser and laser-hybrid welding processes.
- > Tank integration with Yinson Production's FSU.
- > Ongoing Class Approval process with DNV for a General Approval for Ship Application (GASA) certificate.

Illustration of Yinson Production's FSU Design Concept (Source: Yinson Production)



- END -

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

To review this Announcement or submit Q&A please visit the **Provaris InvestorHub** [here](#)

For further information please contact:

Norm Marshall

Company Secretary
+61 481 148629
nmarshall@provaris.energy

Martin Carolan

Managing Director & CEO
+61 404 809019
mcarolan@provaris.energy



ASX.PV1



@ProvarisEnergy



Provaris Energy Ltd.



info@provaris.energy

Sydney | Oslo

¹ International Code for the Construction and Equipment of Ships Carrying Liquefied Gases in Bulk

Provaris InvestorHub

We encourage shareholders and potential investors to utilise our InvestorHub for any enquiries regarding this announcement or other areas related to Provaris. This platform offers an opportunity to submit questions, share comments, and view video summaries of all announcements, media and relevant industry publications.

To access Provaris InvestorHub please scan the QR code or visit <https://investors.provaris.energy/>

**About Provaris Energy**

Provaris Energy Ltd (ASX: PV1) is advancing innovative Compressed Hydrogen (H₂) and Carbon Dioxide (CO₂) storage and transport solutions through proprietary tank designs for storage maritime gas carriers, and integrated supply chain development. Focused on simplicity, efficiency and scalability, Provaris enables regional supply chains that support the global energy transition. www.provaris.energy

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 any transaction or investment or other decision in relation to Provaris. \$ refers to Australian Dollars unless otherwise indicated.

