

KALiNA Reports CAD\$18m MW Transfer Agreement Completed

Receives balance of CAD\$17,000,000 (~AUD 18.6m)

KALiNA Power Limited ("KALiNA" or the "Company") refers to its announcement dated 8 October 2025 regarding the transfer of allocated Megawatts and is pleased to announce that its wholly owned Canadian subsidiary, KALiNA Distributed Power ("KDP") has completed the CAD\$18,000,000 transfer agreement between KDP, Greenlight and their customer ("Transfer Agreement") with receipt of the balance owing of CAD\$17,000,000 from Greenlight's customer.

Under the terms of the Transfer Agreement, KDP received a CAD\$1,000,000 non-refundable deposit at the end of June 2025. The additional CAD\$17,000,000 payable after completion has now been received by KDP.

As noted in the 8 October announcement, the Transfer Agreement only provided for a one-off sale and transfer of the assigned MWs to Greenlight and its customer (a Global data center developer and user). The Transfer Agreement does not envisage any ongoing corporate relationship between KDP and the customer.

About KALiNA

KALiNA's Canadian subsidiary KALiNA Distributed Power (KDP) has a portfolio of five projects in Alberta being developed to provide data centres with co-located, behind the metre power (BTM) electricity from KDP's planned natural gas-fired power plants. These projects are being developed in proximity to infrastructure including gas pipelines, grid access and resources to integrate carbon capture & sequestration (CCS) in the future.

The current portfolio has the potential to build out in phases up to ~1.7 GW of total capacity. Three of the five projects are in the AESO Cluster 2 process that collectively include applications for 534 MW of generation and 840 MW of load. KDP also has two projects in the AESO Cluster 2 process that collectively include applications for 356 MW of generation only, with plans to apply for load applications at each project.

The KALiNA team's experience includes ~20 GW of global power project development (~3.5 GW for the Alberta team). KDP's business model involves fully contracted, long-term Tolling Power Purchase Agreements (PPAs) that provide co-located data centres with reliable and affordable electricity.

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This Announcement was authorised for release by Ross MacLachlan, CEO.

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