



ASX Announcement 16 March 2026

NH3 Clean Energy Enters Binding Water Supply Agreement for WAH2 Project

NH3 Clean Energy Limited (ASX:NH3) ('NH3' or 'the Company') is delighted to advise that it has executed a binding Water Supply Agreement ('WSA') with the Water Corporation of WA ('Water Corporation') for its planned WAH₂ clean ammonia project ('WAH₂ Project').

HIGHLIGHTS

- NH3 and Water Corporation have executed a binding WSA for the supply of water from Water Corporation to NH3 for Phase 1 of the WAH₂ Project.
- The water will be supplied from upgraded water recycling facilities, an environmentally sensitive solution that avoids the need for increased drawdown of other water supply sources.
- This is the first of the preliminary commercial agreements¹ that cover key aspects of the project to be converted into a definitive binding agreement to support WAH₂ Project Final Investment decision ('FID').
- Other aspects of the WAH₂ Project continue to progress to plan, with evaluation of engineering proposals for Front End Engineering and Design ('FEED') ongoing and completion of the flora and vegetation survey².
- The Company anticipates that it will make a further announcement to the market including the name of the chosen FEED engineering partner and an outline of the associated commercial agreement in the coming weeks.

NH3's Chairman, Charles Whitfield, commented:

"The execution of the Water Supply Agreement marks a further significant milestone in the execution pathway of our WAH₂ Project. I am particularly pleased with the constructive relationship that we have with Water Corporation and the innovative solution that enables NH3 to use recycled water. During the course of FEED the preliminary commercial agreements that the company has for the WAH₂ Project will be converted into definitive binding agreements in readiness for FID. The Water Supply Agreement is the first of these and the market should expect more final agreements to be announced in the coming weeks and months."

¹ NH3 ASX Announcement 'WAH₂ Project – Water Supply Key Terms Agreement' dated 11 March 2024.

² NH3 ASX Announcement 'NH3 Clean Energy Receives Engineering Proposals for WAH₂ Project and Commences Flora Survey'.



For personal use only



EXECUTIVE SUMMARY

Water Supply

NH3 and Water Corporation have executed a binding WSA for the supply of water from Water Corporation to NH3 for Phase 1 of the WAH₂ Project.

The water will be supplied from upgraded waste-water treatment facilities owned by Water Corporation and used primarily for cooling purposes and steam generation.

Key terms of the water supply agreement include:

- Daily entitlement: 1,450 kL per day;
- Term: 15-years from satisfaction of conditions precedent. Extension by mutual agreement;
- Source: water to be supplied from the upgraded Advanced Water Recycling Plant ('AWRP') located approximately 22 km from the WAH₂ Project site;
- Costs: NH3 will fund the upgrade of AWRP facilities to enable water supply and pay a charge for the water. All costs are in line with the WAH₂ Pre-FEED economics³; and
- Conditions Precedent: key conditions precedent are NH3 making a positive final investment decision on the WAH₂ Project and NH3 and Water Corporation finalising and executing a funding agreement for upgrade works.

This is the first of the preliminary commercial agreements that cover key aspects of the project to be converted into a definitive binding agreement to support WAH₂ Project FID.

Engineering

Evaluation of engineering proposals for FEED⁴ is progressing and the Company anticipates that it will make a further announcement to the market including the name of the chosen engineering partner and an outline of the associated commercial agreement in the coming weeks.

Surveys

NH3's contractor, Pilbara Ecological, has completed fieldwork for the detailed flora and vegetation survey undertaken as part of the approvals-related FEED workstream⁴. Preparation of the final report is underway.

Other approvals-related work streams remain on-track for the Company's stated timeline for FID at the end of this year.

³ NH3 ASX Announcement 'Pre-FEED Results Indicate Doubling of Value for NH3 Clean Energy's WAH2 Project dated 24 February 2025.

⁴ NH3 ASX Announcement 'NH3 Clean Energy Receives Engineering Proposals for WAH2 Project and Commences Flora Survey.





WAH₂ Project

1. About the WAH₂ Project

The WAH₂ Project is NH3's flagship project to supply low-emissions ammonia to the decarbonising powerhouse economies of the Asia Pacific, including Japan and South Korea as well as being a source of decarbonised 'bunker' fuel for powering bulk carriers carrying iron ore from Australia to Asia. The project is well placed as Asia's energy transition drives an increasing demand for low emissions energy.

1.1 WAH₂ Tracking

Timing	Stage	Status
Q3 – Q4 2022	Complete scoping study	Achieved on time & budget
Q1 – Q2 2023	Complete WAH ₂ Preliminary Feasibility Study Report Secure Option to Lease from WA Government over preferred project site Progress commercial discussions	Achieved on time & budget
Q3 2023 – Q2 2025	WAH ₂ Pre-FEED Studies MOUs or other conditional commercial agreements for project inputs and offtake prior to FEED entry. FEED entry mid 2025	Achieved 1 month post guidance Mostly achieved
Q3 2025 – Q4 2026	FEED Studies Unconditional commercial agreements for project inputs and offtake prior to FID. FID end 2026	Commenced

For personal use only





Authorisation

This announcement has been authorised for release by the Board of Directors.

About NH3 Clean Energy Limited

NH3 Clean Energy Limited (ASX: NH3) is an Australian company focused on *Future Energy* project development and *Future Energy* materials exploration and project development.

The Company is developing a business to deliver decarbonised hydrogen (low-emissions ammonia) into export and domestic markets at scale, via its WAH₂ Project. The Company plans to use renewable energy to the greatest extent practicable.

NH3 100% owns the McIntosh Nickel-Copper-PGE project and the Halls Creek Gold and Base Metals project in Western Australia. The Company has an earn-in arrangement for its McIntosh graphite property.

Investor & Corporate Enquiries

Stephen Hall, CEO

info@nh3ce.com

+ 61 8 6244 0349

To learn more please visit: www.nh3ce.com

For personal use only

