

ASX RELEASE

30 March 2026

South Korea Distribution Agreement secured to expand hydrogen strategy

Sprintex Limited (ASX: SIX) ("Sprintex" or "the Company") is pleased to advise it has entered into an exclusive distribution agreement with ChoisTechnics Corp. ("Chois") for the supply of Sprintex Fuel Cell Compressors within the Republic of Korea ("South Korea").

The agreement represents a strategic step in advancing the Company's hydrogen and fuel cell compressor strategy, providing a dedicated in-market partner to support commercialisation across one of the world's most advanced hydrogen economies.

Highlights

- **Exclusive distribution agreement with Chois for Sprintex Fuel Cell Compressors in South Korea**
- **Agreement covers hydrogen fuel cell applications across mobility (including marine & aviation) and stationary markets – all high-value verticals and potential significant market opportunities**
- **Performance-based exclusivity with minimum purchase commitments: US\$100k (AU\$145k) in Year 1, US\$200k (AU\$289k) in Year 2 and increasing to US\$350k (AU\$506k) in Year 3**
- **Sprintex retains direct supply to existing South Korean customers (Vinszen Co., Ltd. and Global Nova Co., Ltd.)**
- **Initial project underway with Doosan Corporation – two sample compressors supplied and under testing for stationary backup power**
- **Builds on Sprintex's established presence and active engagements in South Korea**
- **Joint attendance at China International Hydrogen Congress & Expo (CIHC) 2026 in March CY26 as part of ongoing market development – Multiple opportunities outlined with negotiations advancing**
- **Advances Sprintex's strategy to build a global hydrogen compressor business**

Management commentary

Sprintex Managing Director & CEO Jay Upton said: *"This agreement marks an important step in expanding our hydrogen strategy into South Korea, one of the most advanced fuel cell markets globally.*

Partnering with Chois provides a technically capable, well-connected in-market partner to support commercialisation while maintaining control over our product engineering and quality.

¹Exchange rate of AUD to USD based on the Reserve Bank of Australia (RBA) rate on 27 March 2026 of: 1 AUD = 0.6911 USD



The agreement builds on our existing South Korean footprint, including engagements with Vinssen, Global Nova and an initial project with Doosan, providing a strong platform to expand development programs and future production volumes.

More broadly, this aligns with our strategy to establish a global hydrogen compressor business through regional partnerships and engineering-led engagement. With over 20 hydrogen-related programs supported globally, we are well positioned as hydrogen infrastructure continues to scale.

While the agreement does not guarantee immediate revenue, it provides a structured pathway into a key market and supports our broader diversification into clean energy applications.”

Strategic entry into the world’s leading hydrogen market

South Korea is recognised as one of the most advanced hydrogen economies globally, supported by strong government policy, industrial investment and established adoption across mobility and stationary fuel cell applications.

The market is underpinned by major industrial groups, automotive manufacturers and energy companies actively investing in hydrogen infrastructure, positioning it as the key region for early deployment of fuel cell technologies.

This agreement provides Sprintex with a structured pathway to actively pursue opportunities in the South Korean market through a local partner with established technical capability and entrenched industry relationships.

Partnership with ChoisTechnics Corp.

Chois is a Seoul-based engineering and technology company established in 2013. Chois specialises in hydrogen fuel cell systems, automotive electronics, military/aerospace, rail and industrial applications. It operates as part of a well-established South Korean group alongside its sister company SamTra International (founded in 1995), which brings over 30 years of expertise in high-reliability connectors, cable harnesses and engineered electromechanical solutions for major industrial, defence and automotive programs.

Chois provides local technical support, system integration capability and established market access within South Korea’s hydrogen sector, making it ideally positioned to support the commercial deployment of advanced fuel cell compressor technology.

The appointment as Sprintex’s exclusive South Korean distributor aligns with the Company’s stated strategy of partnering with technically capable and locally connected organisations to accelerate market entry while retaining full control over product engineering and quality.

Sprintex and Chois jointly attended the China International Hydrogen Congress & Expo (CIHC) 2026 in Beijing (25–27 March 2026). Chois’ invitation to participate as part of the official South Korean delegation underscores its recognised position in Korea’s hydrogen ecosystem.

Fuel cell and fuel cell compressor overview

A hydrogen fuel cell is an electrochemical device that generates electricity by combining hydrogen and oxygen, producing only water and heat as by-products. Fuel cells are used in a range of applications

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including vehicles, stationary power generation and backup energy systems, and are a key technology supporting the transition to low-emissions energy.

A fuel cell compressor is a critical component within a fuel cell system. It supplies and regulates the flow of air (oxygen) into the fuel cell stack at the required pressure and efficiency. The performance of the compressor directly impacts the overall efficiency, power output and durability of the fuel cell system.

Sprintex's fuel cell compressors are designed to deliver high-speed, oil-free and energy-efficient air supply, supporting reliable operation across a range of hydrogen applications including mobility, stationary power and emerging technologies such as aviation and linear generation systems.

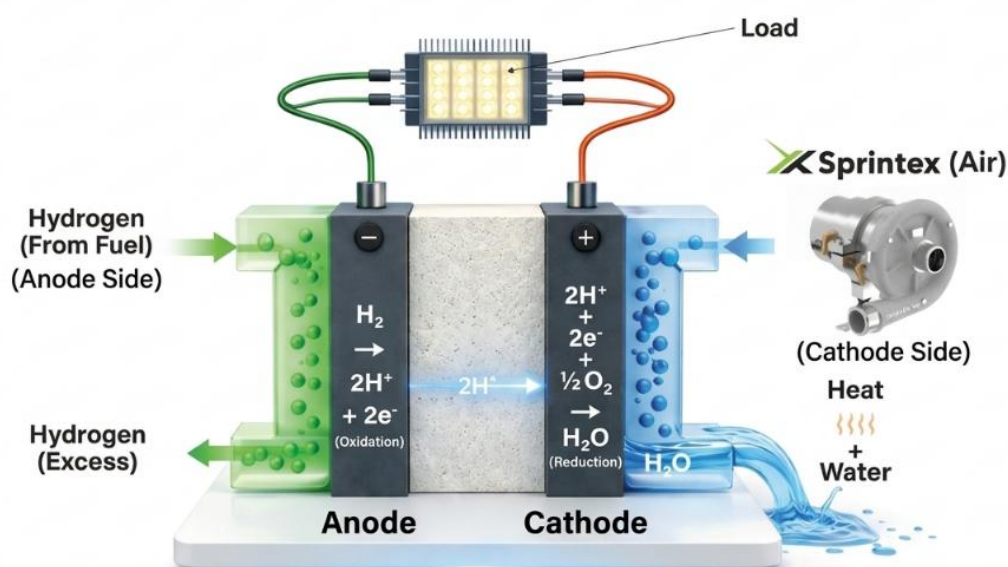


Image: How a hydrogen fuel cell system works

Existing market presence and project engagement

Sprintex has an established presence across the South Korean hydrogen sector through existing customer relationships and ongoing technical engagement.

The Company, in conjunction with its newly appointed distribution partner Chois., has commenced an initial project engagement with Doosan Corporation, with two sample compressors supplied as an initial order and currently undergoing testing. The project relates to a stationary hydrogen fuel cell backup power system.

This engagement represents an early-stage validation of Sprintex's fuel cell compressor technology within a leading industrial group and supports further commercial discussions within the region.

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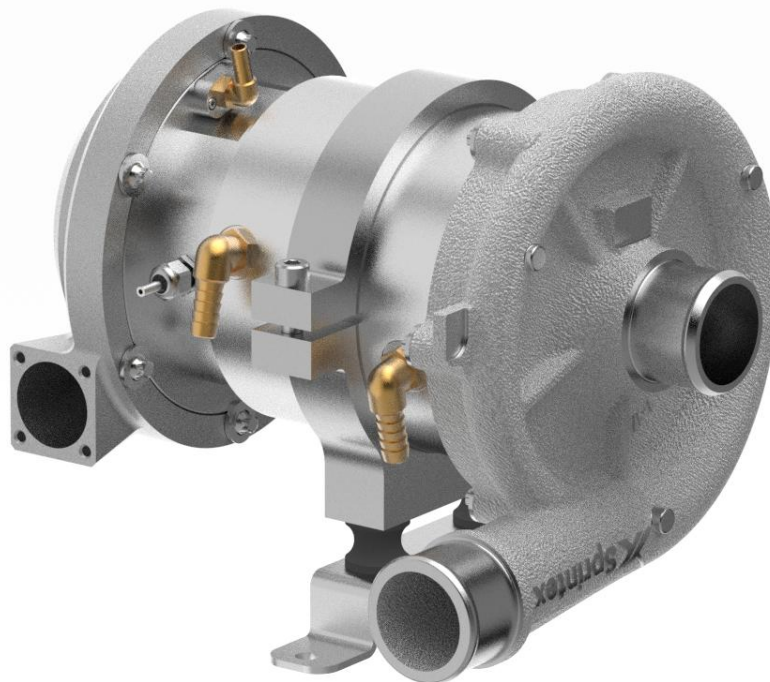


Image: Sprintex S29 Fuel Cell Compressor

Sprintex has also supplied fuel cell compressors to Vinssen Co., Ltd., a South Korean developer of hydrogen fuel cell marine and power systems, and Global Nova Co., Ltd., a South Korean fuel cell systems and engineering company. These customers are retained as direct Sprintex accounts under existing arrangements, with production volumes across these programs expected to exceed 200 units per annum.



Image: Vinssen maritime fuel cell concept

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Broader global hydrogen strategy and market development

Sprintex is currently engaged with multiple hydrogen-related opportunities globally, including automotive and industrial applications, with several programs progressing through evaluation and early-stage deployment.

The Company's fuel cell compressor platform is designed to support hydrogen fuel cell systems requiring high efficiency, oil-free operation and reliable performance across a range of operating conditions. These characteristics are critical for both mobility and stationary applications, where system efficiency and durability are key drivers.

Sprintex is also supporting fuel-agnostic projects such as linear generators (principally targeting future hydrogen fuel applications) and methanol fuel cells. These projects offer a shorter path to market than pure hydrogen platforms while delivering significantly higher efficiency than conventional diesel or gas internal combustion engines.

Sprintex has already supplied over US\$200k (AU\$289k) in clean energy compressor units to one U.S.-based linear generator program that is close to full commercialisation.

Sprintex has also supplied fuel cell compressors to Stralis Aircraft, an Australian-based developer of hydrogen-electric propulsion systems for aviation. Stralis is advancing a new generation of zero-emission aircraft, including its H-120 hydrogen fuel cell powertrain designed for regional aviation applications.

Sprintex compressors have been integrated into the Stralis H-120 system, supporting fuel cell air management requirements critical to overall system efficiency and performance. This engagement highlights the Company's ability to support emerging hydrogen applications beyond automotive and stationary systems, extending into high-performance sectors such as aviation.



Image: The Stralis HE-120 hydrogen-electric fuel cell system

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Image: Stralis 30-80 seat aircraft concept

The Company continues to pursue an engineering-led commercial model, working with OEMs, system integrators and industrial partners to support development programs and future production opportunities.

A long term growth outlook

The execution of this agreement represents an important step in Sprintex's strategy to establish a global hydrogen compressor business driven by a combination of regional distribution partnerships, engineering-led project development, and scalable deployment across both mobility and stationary hydrogen applications.

Over the past three years, Sprintex has already supplied sample compressors and engineering support to more than 20 hydrogen-fuelled development programs globally, positioning the Company strongly as a potential key compressor supplier to this highly discerning market as hydrogen infrastructure begins to roll out across multiple countries. While the agreement does not guarantee immediate revenue, it provides a structured pathway for participation in a rapidly growing market segment and supports Sprintex's broader strategy of diversifying into clean energy applications.

This ASX announcement has been authorised for release by the Board of Sprintex Limited.

-ENDS-

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About Sprintex:

Sprintex, established in Australia in 2003, is a prominent company specialising in the engineering, research, product development, and manufacturing of ultra high-speed electric motors and clean air compressors. The Company is dedicated to creating energy-efficient solutions for various applications, significantly impacting both industrial and automotive sectors. Sprintex's innovation-driven approach has positioned it as a leader in the development of clean air technologies, continually advancing the standards in these industries.

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In the industrial sector, Sprintex's G Series blowers are designed for high-speed air movement in wastewater treatment, aquaculture, paper milling, and pharmaceuticals, ensuring efficient and reliable performance. Additionally, Sprintex develops fuel cell compressors for clean energy applications, particularly in hydrogen and natural gas fuel cells, promoting sustainable energy solutions. In the automotive realm, the Company focuses on enhancing hybrid and petrol vehicles with high-speed electric motor-driven compressors, while its legacy in twin screw superchargers continues to influence modern advancements.

Forward Looking Statements:

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

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