

## NoviqTech Executes Binding Term Sheet to Divest Carbon Central and Fuel Central Assets

**NoviqTech sharpens its strategic focus on biochar carbon dioxide removal (CDR), redirecting capital and management resources to the growth of its Industrial scale Biochar CDR subsidiary, Coralia.**

**Sydney, 15 June 2026** – NoviqTech Limited (ASX: NVQ) (“NoviqTech” or the “Company”) is pleased to announce that it has entered into a binding term sheet (“Term Sheet”) with Renaissance Group Holdings Limited as General Partner for Renaissance Infrastructure (“Renaissance”) for the proposed divestment of 100% of the issued shares in the Company’s wholly-owned subsidiary, NoviqTech Services Pty Ltd (“NoviqTech Services”), which will hold the Carbon Central, Fuel Central, NoviqAI, and Quantum Intelligence software platforms and, associated intellectual property and business assets (the “Transaction”).

The Transaction represents a pivotal step in NoviqTech’s transformation, enabling the Company to concentrate its capital and management resources on the high-growth carbon dioxide removal (CDR) sector through its subsidiary Coralia.

### Highlights

- **Binding Term Sheet Executed:** NoviqTech has entered into a Term Sheet to divest its Carbon Central, Fuel Central, NoviqAI, and Quantum Intelligence platforms and associated intellectual property and business assets to Renaissance<sup>1</sup>.
- **Total Consideration: AUD \$1,000,000** payable as to AUD \$200,000 on completion and the balance of AUD \$800,000 in four equal quarterly instalments. Renaissance will provide the Company with security for the balance instalment payments.
- **Sharpened Strategic Focus:** The transaction will enable the Company to solely focus its resources on the proposed offtake with Pure Data Centres Group for 70% of the Biochar CDR credits from Coralia’s flagship Great Barrier Reef Biochar Project and expand its Biochar CDR project portfolio.
- **Capital Reallocation:** Redirects capital and management resources toward Coralia’s growth and strengthens the Company’s balance sheet and working capital position.

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<sup>1</sup> The Term Sheet is binding as to exclusivity, confidentiality, governing law, and the fixed purchase price provisions, and is otherwise non-binding and subject to execution of definitive agreements following due diligence.

- **Reduction in Cash Burn:** The divestment is expected to result in monthly savings in excess of \$100,000 with all staff to transfer with NoviqTech Services to Renaissance, together with all associated employee leave entitlements and liabilities.
- **Board and Management Changes:** Freddy El Turk has resigned from the Noviqtech board effective immediately. Current Executive Director Timothy Brooks has been appointed as the new CEO and Managing Director of Noviqtech effective immediately.

## Transaction overview

Under the terms of the Term Sheet, the Company will first undertake an internal restructuring (at its sole cost) to transfer the business assets being divested into NoviqTech Services. Renaissance will then acquire 100% of the issued shares in NoviqTech Services, thereby acquiring the Carbon Central, Fuel Central, NoviqAI and Quantum Intelligence platforms, associated intellectual property, and related assets, for total fixed consideration of AUD \$1,000,000, payable in accordance with the terms of the agreement.

The Transaction remains subject to customary conditions, including the following key conditions precedent:

- satisfactory completion of due diligence by Renaissance (due diligence period expires 2 business days before shareholder approval is obtained);
- execution of definitive transaction agreements for the Transaction;
- approval of the Transaction by NoviqTech shareholders;
- completion of the internal restructuring and transfer of the divestment assets into NoviqTech Services, including IP assignments, contract novations, and any necessary third-party consents from contractual counterparties;
- no material adverse change in the Business prior to completion; and
- any necessary regulatory or ASX approvals.

Completion is targeted to occur 30 days after shareholder approval at the AGM. Either party may terminate the Term Sheet if conditions precedent are not satisfied within 30 days of the AGM shareholder resolution, or for material breach.

Renaissance has been granted exclusivity in respect of the Transaction from the date of the Term Sheet until the earlier of completion or termination.

The Company will update the market in accordance with its continuous disclosure obligations as the Transaction progresses.

## Strategic Rationale

Following the acquisition of Coralia Pty Ltd ("Coralia") in January 2026, the Board has undertaken an ongoing assessment of the Company's capital allocation priorities, growth opportunities, and long-term strategic focus.

As part of that process, the Board determined that the greatest opportunity for shareholder value creation lies in the carbon dioxide removal (CDR) sector, through the development and commercialisation of Coralia's biochar carbon removal projects and associated low-carbon concrete product development.

The Transaction will enable the Company to solely focus its resources on the proposed offtake with Pure Data Centres Group for 70% of the Biochar CDR credits from Coralia's flagship Great Barrier Reef Biochar Project and expand its Biochar CDR project portfolio.

The Transaction will also enable the Company to:

- Simplify its operating structure and sharpen its strategic focus;
- Redirect capital and management resources toward the growth of Coralia;
- Advance commercial opportunities in the carbon removal sector, including data centre sustainability initiatives; and
- Accelerate its low-carbon concrete project in conjunction with Swinburne University of Technology
- Strengthen the Company's balance sheet and working capital position.

Significantly, the divestment is expected to result in monthly savings in excess of \$100,000, with all current Noviqtech staff to transfer with Noviqtech Services to Renaissance. All current staff liabilities including any accrued annual leave will also be assumed by Renaissance.

## Board and Management Changes

Freddy El Turk has resigned from the Company's board effective immediately. Current Executive Director Timothy Brooks has been appointed as the new CEO and Managing Director of the Company effective immediately. Mr Brooks' remuneration package, including proposed performance rights or incentive arrangements, will be announced in due course following negotiation with, and approval by, the Company's board, and then put to shareholders for approval where required by the ASX listing rules.

## Continued focus on Coralia

Following completion of the Transaction, NoviqTech will focus on the development of its Coralia business, including biochar carbon removal projects, environmental data infrastructure, carbon measurement and verification capabilities, and related commercial opportunities.

The Company believes this focused strategy positions NoviqTech to participate in the rapidly growing global carbon removal market while leveraging its existing expertise in environmental data and carbon measurement, reporting and verification.

## Use of funds

The net proceeds from the Transaction will be applied toward:

- Coralia Biochar CDR product and project development;
- Coralia's low carbon concrete project with Swinburne University of Technology
- Expanding Coralia's Biochar CDR project pipeline
- Commercialisation activities and strategic partnerships;
- Working capital requirements; and
- Corporate and compliance costs associated with operating an ASX-listed company.

## Biochar CDR for Data Centres and Hyperscalers

In addition to concrete and other infrastructure decarbonisation, biochar represents a recognised form of durable carbon dioxide removal (CDR), capable of generating verifiable carbon removal credits when produced and applied under appropriate standards.

For data centre operators and hyperscalers seeking to neutralise residual emissions, biochar CDR offers:

- Long-term carbon storage (hundreds to thousands of years);
- Measurable and auditable carbon removal;
- Alignment with voluntary and compliance carbon markets; and
- Integration with low-carbon infrastructure development strategies.

Coralia sees its Data Centres Australia (DCA) affiliate membership as a strategic market touchpoint to integrate Biochar CDR supply and concrete decarbonisation in data centre construction into a unified offering for data centre developers and hyperscale operators.

Commenting on the Transaction, new Noviqtech Limited CEO and Managing Director Timothy Brooks said: "This is a pivotal moment for NoviqTech. Divesting the Carbon Central and Fuel Central technology assets allows us to concentrate our efforts and direct capital to what we see as the most compelling growth opportunity for the Company. Coralia has fast demonstrated notable commercial potential in the fast-emerging carbon removal market, and this Transaction enables us to accelerate our strategic focus while remaining disciplined in how we allocate capital. The Company will provide further updates as the Transaction progresses."

## About Coralia

Coralia is an Australian Biochar Carbon Removal company building an institutional-grade portfolio of high-integrity Biochar Carbon Dioxide Removal (CDR) projects in the Great Barrier Reef catchment in North Queensland.

Coralia's Biochar CDR credits and physical biochar are positioned to support data centres and their AI hyperscale customers in reducing net carbon emissions both within Australia and globally, as demand for high-integrity biochar carbon removals continues to accelerate.

For more information, visit [coralia.com.au](https://coralia.com.au)

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**Authorised for release by the Board of NoviqTech Limited.**