



Sprintex Limited
ABN: 38 106 337 599

ASX: SIX

ASX RELEASE

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€25.7m (A\$42.4m) in orders from Mest Water secured, driving ZLD-UP[®] expansion across Europe Post-RENURE approval

Highlights

- **€25.71m (A\$42.44m) in new and upgraded purchase orders secured from MW Techniek Systems B.V. ("Mest Water"):** comprising a new €6.51m (A\$10.75m) order for smaller ZLD-UP[®] systems and an upgraded €19.2m (A\$31.69m) order for premium high-capacity systems.
- **Combined Mest Water order book increases 65% from December 2025 orders:** to €25.71m (A\$42.44m), driven by expanded product rollout and upgraded high-capacity systems.
- **New smaller systems purchase order ("PO"):** 200 x 300kg/hr Compressor Systems valued at €6.51m (A\$10.75m) for smaller and family-owned farms, to be supplied via Completerra B.V. ("Completerra").
- **Scalable commercial distribution model:** Completerra's turnkey rental, servicing and nutrient offtake platform removes upfront capital barriers, accelerating adoption of ZLD-UP[®] systems while supporting predictable, repeat demand for Sprintex compressors.
- **Upgraded high-capacity PO:** 500 x 800kg/hr Modified Compressor Systems valued at €19.2m (A\$31.69m) – Replaces and upgrades December 2025 PO, delivering increased pricing per unit and an enhanced three-motor configuration tailored for flexibility in major intensive operations.
- **Combined order book materially enhances multi-year revenue:** supporting Sprintex's position as a critical technology supplier to the EU circular agriculture and environmental engineering sectors.
- **Immediate cash inflows:** €815k (A\$1.35m) expected by 14 July 2026, including 50% deposits on initial production batches and final payment for previously delivered systems.
- **Delivery ongoing:** all orders and POs expected to be satisfied by June 2028, providing ongoing cashflow for SIX in the near term.
- **Successful on-farm testing:** utilising real manure in the Netherlands has resulted in multiple advancements to the Mest Water ZLD-Up systems.
- **Production commencement:** underway at Mest Water for the first smaller commercial units next month using the existing 17 compressor/PLC sets delivered by Sprintex.
- **Regulatory tailwinds & "Derogation Cliff" urgency:** Dutch government's final RENURE approval (effective 12 June 2026)¹ and associated €160m (A\$264m) investment package provides immediate regulatory certainty - coincides with the expiration of EU derogation limits, driving urgent demand for on-farm processing solutions.

- **Mobile Nutrifixer Programme:** collaboration with Elweco-Medo targeting 20 additional truck-mounted mobile systems over the next 6 months.
- **International export channels:** strong alignment with Dutch-Polish government initiatives to export processed, granulated, and RENURE-compliant fertiliser products to high-demand agricultural regions in Poland.

Sprintex Limited (ASX: SIX) ("**Sprintex**" or "the **Company**") is pleased to provide the following update on continued expansion and commercial acceleration of its strategic partnership with MW Techniek Systems B.V. ("**Mest Water**"). Recent progress includes receipt of major new purchase orders across smaller and larger ZLD-UP® system formats, key technical upgrades, successful field validation, and powerful regulatory and market tailwinds in the Netherlands and broader Europe.

Partnership background:

Since an initial evaluation agreement in July 2024, Sprintex and Mest Water have continued close collaboration on the development and commercialisation of Mest Water's patented Zero Liquid Discharge Universal Process ("**ZLD-UP**") systems. These systems process livestock manure and slurry into valuable outputs, including clean water, granulated fertiliser, and high-nitrogen mineral concentrates, while dramatically reducing ammonia and nitrogen emissions.

Under the terms of the partnership, Sprintex supplies custom high-speed Mechanical Vapour Recompression ("**MVR**") compressors and a fully integrated PLC master control system, one of the critical components to the next generation ZLD-UP® solution.

The partnership has progressed from component supply and prototype commissioning through to full-system integration and serial production. The original purchase order (refer ASX announcement: 29 December 2025) has now been commercially increased and upgraded, while new orders expand coverage across smaller on-farm and mobile solutions.

Technical Milestones: De-risking aggressive commercial rollout via rigorous live-manure validation

The timeline between the initial December 2025 orders and these finalised POs represents a critical phase of real-world optimisation undertaken by both Sprintex and Mest Water.

While standard MVR systems perform predictably under clean water or pure steam testing, processing raw agricultural slurry and manure introduces severe operational complexities including acidic vapour, variable viscosity, and volatile particulate carryover. Rather than deploying un-optimised configurations, the Company utilised the H1 2026 window for rigorous, live-manure validation with varied feedstock (manure compositions). This deliberate phase de-risked the technology matrix prior to manufacturing capital allocation, ensuring that serial production formats inherit multi-year field robustness from day one.

As part of the roll-out, The Company confirms that a total cash payment of €815k (A\$1.35m) is expected to be received on or prior to 14 July 2026. This cash settlement represents immediate capital inflows consisting of the 50% upfront deposits on initial validation batches and final settlement for field equipment, which have already been delivered.

The Company has considered its longstanding relationship with Mest Water and the revised commercial arrangements announced today. Based on the information currently available, Sprintex expects payments under the revised purchase orders to be made in accordance with their terms.

This engineering collaboration successfully yielded three major milestones:

- **Three-Motor Infrastructure for Larger Systems:** Field testing with real manure on multiple farms highlighted the need for a more flexible, independent control capability between the ZLD stages, resulting in the addition of a third individually controlled motor section. Initial configurations used a single motor driving both the second and third stage compressors, which limited adjustability across varying compositions of manure (related to feedstock and livestock maturity, particularly in dairy and veal production). The new configurations feature three independent motors and controllers alongside heavy-duty air foil bearings, labyrinth seals, and upgraded titanium wheels to ensure multi-year field reliability. Final validation testing for this larger configuration is scheduled for July 2026.
- **Macro-Driven Economic Tailwinds:** Shifts in both geopolitical conditions and domestic policies following the installation of the new Dutch government in January 2026 have fundamentally elevated the priorities of end-user customers. The final regulatory acceptance of RENURE¹ (recovered nitrates and ammonia) as a certified mineral fertiliser substitute, compounded by rising costs for traditional synthetic fertilisers and energy, has significantly enhanced the structural economic value of the Mest ZLD-UP[®] system, providing a critical final link in circular economic operations for many farms.
- **Thermal Threshold & Compressor Optimisation:** Updated regulations allow for product treatment at a lower 75°C threshold. While this significantly reduces the overall energy consumption of the system, it requires a larger capacity stage-one compressor to maintain target treatment rates due to the reduced density of steam at lower system temperatures. This prompted the transition to the higher-capacity MW50 as the first-stage compressor, while the MW30 remains applicable to smaller-format systems and higher-temperature industrial deployments.

New smaller-format systems order drives additional revenue growth

The Company has received an additional PO for 200 complete 300 kg/hr compressor systems with integrated Mest Water PLC master control systems. These compact, high-efficiency units are specifically engineered for smaller dairy, pig, and family-owned farms, which represent a substantial and previously underserved segment of the Dutch and broader European agricultural market. This platform has immediate applicability to over 10,000 farms² in the Netherlands alone that stand to benefit from targeted subsidies and simplified regulatory pathways for on-farm processing.

Mest Water will manufacture the complete ZLD-UP[®] systems incorporating these Sprintex compressors and supply them through its partnership with Completerra, a specialised Netherlands-based provider of practical, on-farm circular manure processing solutions

Completerra's full-service and rental model

To accelerate market penetration among smaller and family-owned operations, Completerra deploys these ZLD-UP[®] Light systems via an innovative, full-service rental and operational leasing model. By removing the requirement for significant upfront capital expenditure, this framework eliminates financial barriers for farmers facing immediate regulatory compliance pressures under the new RENURE legislation.

Completerra provides a comprehensive service that includes remote operational monitoring to guarantee maximum system uptime, routine technical maintenance, and formalised product offtake contracts. Under these offtake agreements, the dry nutrient-rich manure and RENURE-compliant mineral concentrates

generated on-farm are systematically managed and distributed by Completerra into high-value domestic and export commercial channels.

This turnkey, circular service model insulates the farmer from operational complexity, ensures immediate alignment with national emission reduction goals, and provides highly predictable, repeating demand for Sprintex's core compressor technologies.

Order Value & Delivery Framework

- **Total Order Value:** €6.51m (A\$10.75m).
- **Delivery & Revenue Schedule:** The schedule commences with an initial batch of 20 systems secured by a 50% deposit €315k (A\$520k). Scheduled for shipment before the end of August 2026, representing approximately €630k (A\$1.04m) in immediate contractual revenue upon final delivery. Following successful validation, the delivery roadmap moves to a target of 10 systems in September and 10 systems in October 2026.
- **Operational Resource Allocation & Production Scaling:** From November 2026 onwards, the delivery pipeline for smaller systems transitions to fewer systems per month. This deliberate schedule reflects Mest Water's dynamic factory optimisation. To meet the high demand for the premium 800 kg/hr systems, Mest Water is progressively expanding its assembly labour force and advancing automation lines. Because scaling manufacturing infrastructure requires a structured training and deployment window, prioritising high-value build slots ensures maximum factory yield and accelerates high-margin backlogged revenue conversion during this transition, as visually demonstrated by the step-up in Figure 1. The 200 systems are expected to be fully delivered by June 2028.

MW Techniek ZLD-UP | Monthly Revenue Projection

Sprintex compressor component supply | A\$ revenue | Aug 2026 - Jun 2028

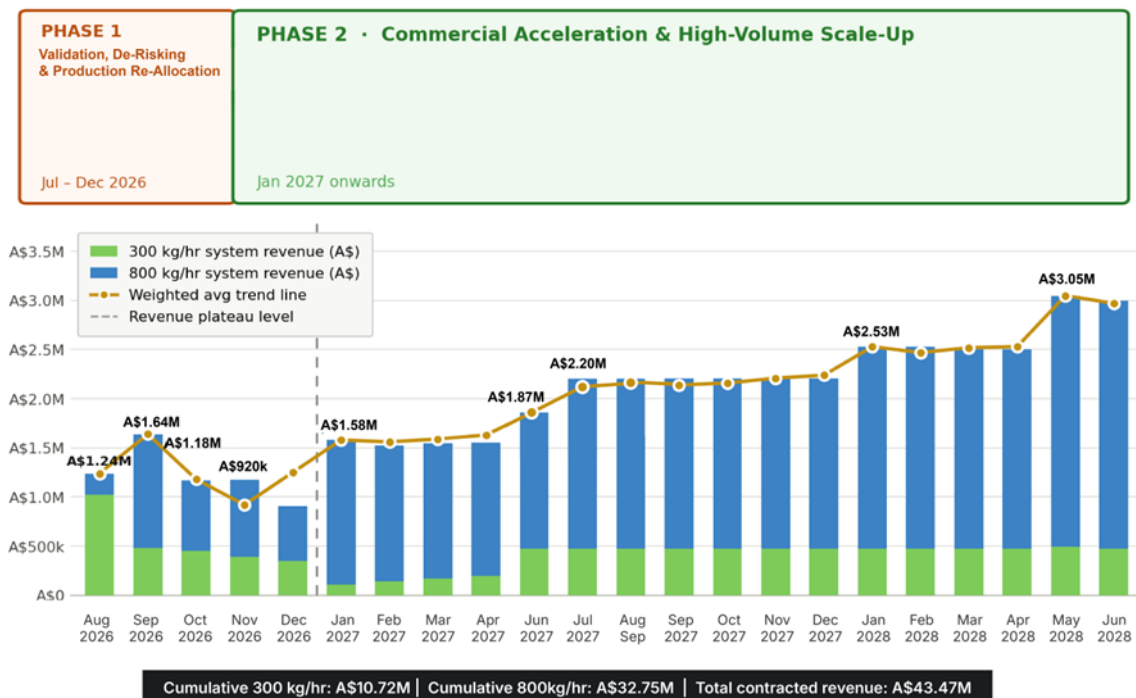


Figure 1: Targeted Sprintex Monthly Production & Revenue Forecast by System Size (July 2026 – June 2028)

Upgraded larger stationary systems order

A new PO has been received to replace and upgrade the previous Purchase Order received on 22 December 2025 for larger stationary systems. This updated agreement establishes an independent, commercially superior rollout framework for the high-capacity 800 kg/hr. product tier, delivering both an increased total unit pipeline and improved, highly optimised pricing per unit.

The heavily modified, premium-tier design incorporates three independent motors and compressors (utilising three stages MW50, MW18, and MW13) alongside standard heavy-duty air foil bearings, labyrinth seals, stainless steel volutes, and titanium wheels to ensure unmatched field robustness.

- **Order Value:** €19.2m (A\$31.69m).
- **Commercial Structure:**
 - Initial 100 Systems: Priced at €40k (A\$66k) per system (including integrated PLC master control systems).
 - Subsequent 400 Systems: Priced at a conditional high-volume tier of €38k (A\$63k) per system, subject to a future scale-up rate of 40 sets per month.

Order Value & Delivery Framework

- **Validation Batch & Deposit:** The first 20 systems constitute the initial validation batch, secured by a 50% deposit (€400K (A\$660k)).
- **Delivery Phasing:** 3 initial prototype systems are scheduled for deployment in late July 2026 for on-farm commissioning, with the remaining 17 systems of the initial batch scheduled before the end of August 2026, subject to successful validation.
- **Production Ramp:** Following successful field validation of the initial batch, subsequent shipments are targeted at a steady rate of 10 systems per month then scaling up to an expected delivery completion by June 2028, refer to figure 1.
- **Validation Milestone:** Production scaling is subject to the successful practical validation of the 800 kg/hr evaporation capacity at 75°C, scheduled for final field verification in July 2026.

The combined contractual value of these two new agreements totals €25.71m (A\$42.44m), materially strengthening and expanding upon the economics of the original December agreement.

Mobile systems progress

An additional PO has also been secured to replace and upgrade the previous December 2025 PO for larger stationary systems. This updated agreement establishes an independent, commercially superior rollout framework for the high-capacity 800 kg/hr product tier—delivering both an increased total unit pipeline and improved, highly optimised pricing per unit.

Regulatory and market tailwinds: The Dutch manure revolution and derogation cliff urgency

These advancements come at a pivotal time, perfectly aligned with the Dutch government's final RENURE approval and broader European efforts to promote circular nutrient use in agriculture.

In recent years, Dutch dairy farmers operated under an EU exemption (derogation) allowing them to apply up to 230–250 kg of nitrogen from grazing livestock manure per hectare—well above the standard

European limit of 170 kg N/ha³. This exemption has officially expired. Farmers are facing an immediate structural crisis: either drastically cut herd sizes (eroding farm equity and operational viability) or deploy approved technologies to process manure on-site. Mest Water's system directly solves this crisis, safeguarding farm equity.

Allowed organic nitrogen application (kg N/ha) - 2023 - 2026

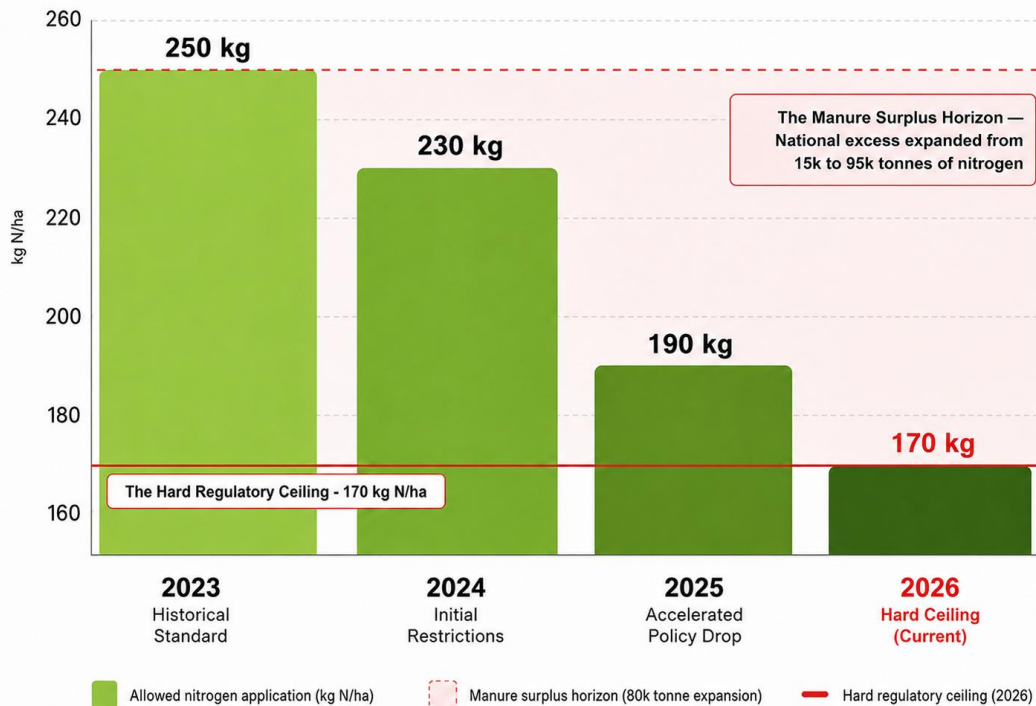


Figure 2: Allowed Organic Nitrogen Application — Dutch Derogation Phase-Out (2023–2026). This chart illustrates the legally mandated contraction in on-farm nitrogen spreading limits, driving an immediate macro shift from a historical baseline to a 95,000-tonne national nitrogen surplus. **Source: European Commission⁴ and RVO⁵**

Artificial fertiliser replacement economics

On 11 June 2026, the Dutch government published the definitive regulation in the Staatscourant, enabling farmers to use RENURE (Recovered Nitrogen from Manure) as a kunstmestvervanger (mineral fertiliser substitute) effective from 12 June 2026¹. This concludes over 15 years of negotiations and EU processes.

Farmers can now apply up to 80 kg N/ha from RENURE in addition to the standard 170 kg N/ha limit for animal manure. Because the RENURE law classifies the ZLD-UP[®] mineral concentrate output as a direct synthetic replacement, farmers escape standard accounting caps. With global natural gas prices keeping traditional synthetic fertilisers highly expensive, creating an ultra-efficient, zero-cost nitrogen substitute on-farm represents an immediate operational cash-saver for agricultural enterprises.

On-farm waste management economics

Rising disposal costs and volatile synthetic fertiliser prices are squeezing Dutch livestock farmers from both ends simultaneously³. The ZLD-UP system resolves both pressures — eliminating the disposal cost and generating a certified fertiliser substitute in its place.



PARTNERSHIP



MW Techniek BV (mestwater.com)

developed and owns the ZLD-UP circular manure processing system. Sprintex supplies the high-speed centrifugal compressor technology that powers the core aeration and separation process within each ZLD-UP unit.

★ DISPOSAL PROBLEM — RISING FAST

€30–32.50

per m³ liquid manure hauled

Third-party liquid manure hauling costs have surged ~33% year-on-year, creating an acute and growing financial burden for Dutch livestock farmers. With tightening derogation limits, disposal volumes rise.

+33% YoY cost increase

⚡ ENERGY & FERTILISER CRISIS

Highly Volatile

synthetic fertiliser import pricing

Traditional synthetic fertiliser prices remain structurally unpredictable, driven by European natural gas market pressures. Cost spikes compound.

Gas-linked price volatility

€32.50/m³

At average Dutch dairy farm scale (~3,000 m³ annual slurry output), disposal costs alone reach **€97,500/year** before fertiliser procurement. The MW Techniek ZLD-UP, powered by Sprintex, converts this to asset value.

ZLD-UP system value chain — converting cost into asset

Process flow · Farmer economics before and after MW Techniek ZLD-UP deployment · Sprintex supplies core compressor components

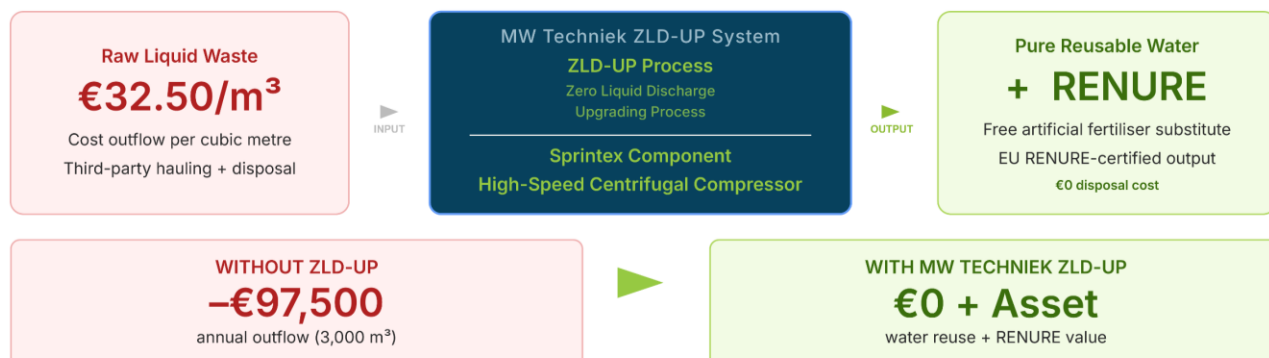


Figure 3: On-Farm Waste Management Economics — ZLD-UP® System Value Chain. A head-to-head financial mapping of a typical farm's balance sheet before and after the deployment of Sprintex-powered processing technology. **Source: RVO⁵**

Decentralised vs centralised infrastructure

Large, centralised biogas and manure processing facilities take years to secure environmental permits, face heavy local community opposition, and require immense transport costs to haul heavy liquid waste back and forth. The ZLD-UP® Light (smaller systems) and mobile variants offer an immediate, decentralised, plug-and-play alternative that treats concentrated agricultural streams strictly at the source, keeping the circular economy entirely inside the farm boundary.

Technology comparison: centralised vs the innovative ZLD-UP solution

Head-to-head evaluation across three critical operation dimensions.

EVALUATION CRITERIA	Centralised processing fleet ▲ LEGACY MODEL	Decentralised ZLD-UP platform ✓ SPRINTEX SOLUTION
Permitting timeline Time to deployment	3–5 year regulatory drag Local environmental friction, public objection processes, and multi-agency sign-off create years of pre-revenue delay before a single cubic metre is treated. 3–5 years to first revenue	Immediate modular deployment Compact on-farm footprint installs within the existing agricultural permit envelope. No new planning consent required — operational from day one. Flexible, immediate installation
Logistical overhead Transport & handling	Constant heavy-truck dependency Continuous movement of heavy liquid slurry tankers across the road network — high transport cost, carbon footprint, road wear liability, and weather exposure. High volume liquid hauling	Zero liquid hauling required Waste is treated entirely at the source slurry pit. Only the dry, granulated output leaves the farm — dramatically reducing transport volume and cost. Waste treated at source
Farmer financial exposure Cost risk & predictability	Volatile third-party gate fees Farmers absorb full market price risk on disposal costs — currently €30–32.50/m ³ and rising 33% YoY — with no hedge and no output upside. €30–32.50/m³ unhedged exposure	Predictable monthly lease Fixed operational lease replaces volatile disposal costs. RENURE fertiliser output offsets lease payments — the system de-risks itself through its own production. De-risked by RENURE output value

CENTRALISED MODEL COST
—€97,500
 Annual outflow at 3,000 m³ farm scale, before fertiliser procurement costs, no output value.

ZLD-UP SYSTEM ECONOMICS
€0 + Asset
 Zero disposal cost plus RENURE output value and reusable process water — a net-positive operational outcome.

Figure 4: Technology Comparison — Centralised Processing Fleet vs. Decentralised ZLD-UP® Platform. An operational matrix highlighting the significant structural, permitting, and logistical advantages of source-treated engineering.

Source: Sprintex internal analysis & Wageningen Economic Research⁶

Broader European market opportunities

While the Netherlands is the epicentre of this regulatory pressure, more broadly, the European Union is moving towards identical nitrate and emission mandates. By validating this technology in the toughest regulatory market in the world, Sprintex and Mest Water are ideally positioned to export this blueprint across Belgium, Germany, Denmark, and Poland.

Polish export corridor

The Sprintex partnership is uniquely positioned to capture European circular economy trade flows, moving concentrated, dried, and granulated Dutch manure inputs eastward into Poland's high-demand agricultural regions. These bilateral initiatives are establishing an active, cross-border trade corridor to arbitrage Europe's structural nutrient imbalance. By concentrating raw Dutch waste streams up to 10x into high-density granulated inputs, the ZLD-UP® system removes the historical logistical barriers to rail transport,

monetising a localised Dutch compliance liability directly into Poland's high-demand, €1.72Bn (A\$2.84Bn) synthetic fertiliser import market⁷.

Complementing this, Dutch government and industry initiatives are actively developing export markets for processed, dried, granulated, and RENURE-compliant manure products. Multiple Dutch Organic Fertiliser Missions to Poland (including events in Minikowo & Poznan in 2025–2026, attended by Mest Water partners and organised with support from the Embassy of the Netherlands in Poland, NCM, and Cumela) have highlighted strong Polish demand for high-quality organic soil improvers to support lower-fertility soils. Processed Dutch manure can be concentrated up to 10 times through drying and granulation for efficient rail transport, opening up expanding intra-EU circular economy channels.

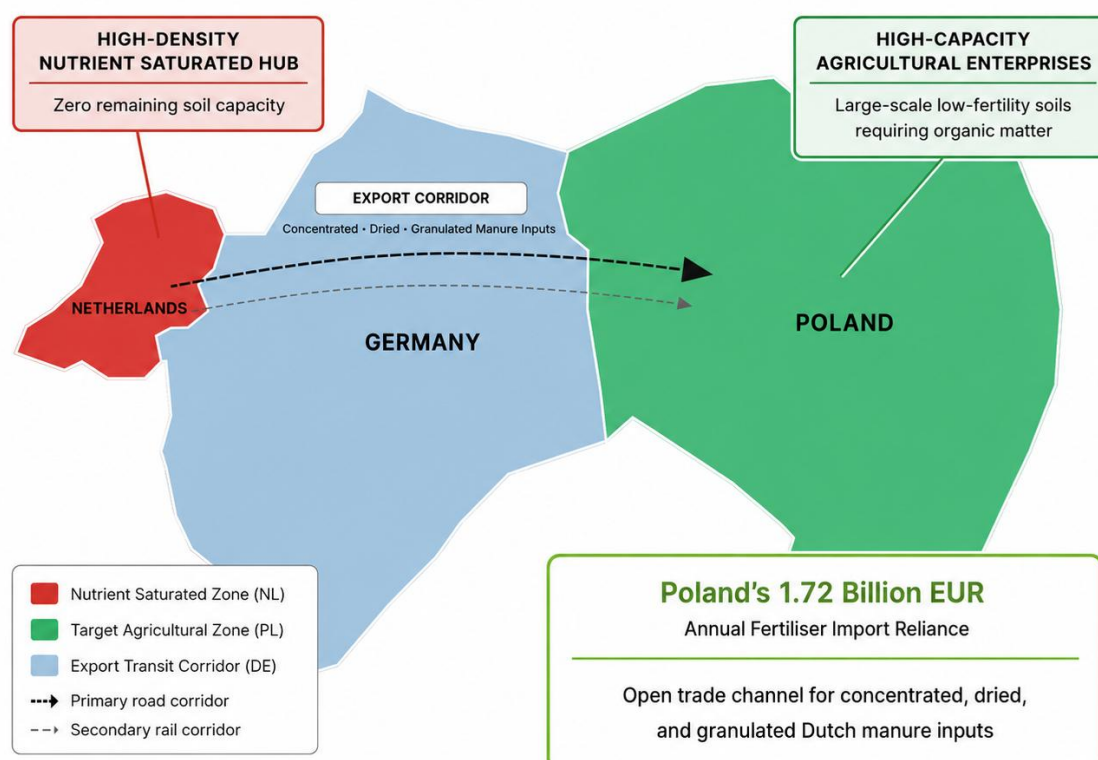


Figure 5: European Circular Economy — Saturated Markets to High-Demand Regions. Strategic mapping of the cross-border logistics corridor moving concentrated, granulated nutrient assets from the Netherlands to low-fertility, high-capacity zones in Poland. **Source:** Netherlands Agricultural Network⁸ and Embassy of the Netherlands in Poland⁹

Management Commentary:

Sprintex CEO & Managing Director, Mr Jay Upton, said: “We are very pleased to see the continued commercial expansion of the Mest manure treatment program alongside these broader operational initiatives.

While shifting regulatory frameworks and broader geopolitical events earlier in 2026 did introduce minor delays, these same factors have ultimately enhanced the long-term economic profile of the partnership. Specifically, they have significantly increased the marketplace value of the various nutrient end-products generated by the ZLD-UP[®] system, while simultaneously accelerating viable export opportunities into high-demand regions like Poland.



Furthermore, the strategic introduction of our new, smaller-format units broadens our addressable customer base and establishes several resilient routes to market. This diversified approach successfully captures smaller agricultural operations, pig farms, and participants in the Completerra rental framework who may not otherwise qualify for direct government subsidies.

Overall, this represents a materially positive upgrade to a vital environmental program, further solidifying Sprintex's multi-faceted position in clean-tech industrial and environmental engineering."

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.

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.

About Mest Water:

Mest Water is a Netherlands-based environmental technology company specialising in Zero Liquid Discharge ("ZLD") solutions for agricultural and industrial markets. Its patented ZLD-UP® system transforms manure into clean water, recovered nutrients and fertiliser products, while significantly reducing ammonia emissions and supporting circular-economy outcomes across Europe. Mest Water partners with Completerra.nl for smaller systems and Elweco-Medo for mobile solutions.

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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.

Sources:

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⁴European Commission, Commission Implementing Decision (EU) 2022/2069 of 30 September 2022 granting a derogation requested by the Netherlands pursuant to Council Directive 91/676/EEC, OJ L 277, 30 September 2022, p. 133–145. http://data.europa.eu/eli/dec_impl/2022/2069/oj

⁵Rijksdienst voor Ondernemend Nederland (RVO), Derogatie, Ministerie van Landbouw, Visserij, Voedselzekerheid en Natuur, last modified 10 March 2026. <https://www.rvo.nl/onderwerpen/mest/derogatie>

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⁸Netherlands Agricultural Network, Poland and the Netherlands Collaborating on Soil Quality and Manure Export Initiatives, Agroberichten Buitenland, Dutch Ministry of Agriculture, Fisheries, Food Security and Nature, last modified 17 April 2025. <https://www.agroberichtenbuitenland.nl/actueel/nieuws/2025/04/17/as14-poland>

⁹Embassy of the Netherlands in Poland, Agriculture and Food Processing: Organic Matter in the Soil, Kingdom of the Netherlands, accessed 29 June 2026. <https://www.netherlandsandyou.nl/web/poland/themes/agriculture-food-processing>

¹⁰Exchange rate of AUD to EUR based on the Reserve Bank of Australia (RBA) rate on 26 June 2026 of: 1 AUD = 0.6058 EUR