

Provaris and Himile Heavy Industries Commence Technical Collaboration for Commercial H2 Tank Manufacturing

HIGHLIGHTS:

- Technical collaboration agreement with Himile Heavy Industries extends H2 prototype fabrication into a development plan for commercial-scale manufacturing of Provaris' proprietary compressed hydrogen tanks for the H2Neo™ hydrogen carrier and H2Leo™ storage barge.
- Collaboration follows Himile's recent visit to Provaris' Hydrogen Prototype Tank Program and Robotics Innovation Centre in Fiskå, Norway.
- Provaris to benefit from Himile's 3,000 employees including 800-strong engineering team, successful 17-year track-record in delivering over 25,000 pressure vessels from fabrication and manufacturing facilities based in Shandong, China.
- Scope includes the design of robotic fabrication systems, laser welding automation, cost estimation, capacity planning and commercial manufacturing readiness and builds on the successful collaboration with Himile and Yinson established through the LCO₂ tank program.
- Development of manufacturing cost estimates and production timelines will support Provaris discussions with targeted shipyards together with "K" LINE.
- The evaluation of long-term manufacturing, licensing and global deployment opportunities for Provaris' proprietary hydrogen tank designs will include the potential for local market opportunities in China.

Provaris Energy Ltd (ASX: PV1, "Provaris" or the "Company") is pleased to announce the execution of a Technical Collaboration Agreement with Himile Heavy Industries ("Himile") to undertake a comprehensive assessment of the commercial-scale manufacture of Provaris' proprietary compressed hydrogen tanks.

Collaboration advances a pathway from the prototype tank fabrication and class approvals in Norway to commercial-scale production of hydrogen storage tanks for the H2Neo™ carriers and H2Leo™ barges, and other market applications.

The collaboration extends the relationship established through the successful development of Provaris' next-generation LCO₂ tank program and follows a recent visit by Himile's engineering team to Provaris' Hydrogen Prototype Tank Program and Robotics Innovation Centre in Fiskå, Norway.

During the visit, Himile engineers reviewed the ongoing fabrication of the prototype hydrogen tank, including robotic welding systems, digital manufacturing tools, production workflows and lessons learned from the prototype program. The collaboration will leverage these insights to evaluate the transition from prototype construction to large-scale commercial production.

Provaris' Managing Director & CEO, Martin Carolan, commented: *"We are delighted to team up again with Himile, a recognised global leader in pressure vessel fabrication. The collaboration with Himile represents an important next step in our pathway towards commercialisation of Provaris' proprietary hydrogen shipping designs required to support regional supply chains."*

Following Himile's recent visit to our Robotics Innovation Centre in Norway, we have identified a strong opportunity to combine the knowledge gained through our prototype tank program in robotic laser welding with Himile's extensive industrial manufacturing capabilities."

Himile's President for Himile Heavy Industries, Zongkui Han, added: *"We are pleased to partner with Provaris on hydrogen tank fabrication. This forward-looking collaboration aligns closely with global hydrogen-energy policy priorities. Leveraging our proven heavy-equipment fabrication expertise, we are fully dedicated to driving the success of this joint initiative."*



Strategic Importance of the Collaboration

The collaboration represents a key step in Provaris' strategy to transition its proprietary compressed hydrogen tank and integrated ship designs from prototype fabrication to commercial-scale production. Increasing the technical readiness is a key step in the path to commercialisation, supports future bankability and represents a key value milestone for the Company.

- **Commercial Manufacturing Scale:** Pathway from successful prototype fabrication in Norway to serial production of hydrogen containment tanks capable of supporting future fleet deployment of H2Neo™ carriers and H2Leo™ barges.
- **Cost and Productivity Optimisation:** Evaluate the application of Himile's industrial manufacturing expertise to improve fabrication efficiency, quality and future tank production economics.
- **Strategic Manufacturing Partnership:** Builds on the successful collaboration established through the LCO₂ tank program to evaluate long-term manufacturing, licensing and global deployment opportunities for Provaris' proprietary tank technologies in shipping with the potential for local market opportunities in China.



Industrial Scale and Proven Pressure Vessel Manufacturing Expertise

Himile is part of the Himile Group established in 1995, based in the Shandong Province of China, with 2025 revenue of approximately USD 3.3 billion and more than 30,000 employees. Himile has an extensive track record working with global energy and EPC companies in the construction of large, complex modules for the oil and gas industry, having supplied 80% of the static equipment and skids for FPSOs developed in the past five years, including more than 25,000 pressure vessels. Additionally, Himile has an established history of delivering large complex modules for integration onto FLNGs, FPU's, and FPSOs / FSOs.

More specifically the Collaboration will benefit from Himile's operating track record over 17yrs, 3 operating yards spanning +800,000m², 3,000 direct employees including 800 engineers, extensive experience across heavy engineering, steel fabrication, pressure vessel manufacturing, compressors and advanced industrial production systems and automation.

The collaboration enables Provaris to combine its proprietary tank design, digital manufacturing designs and robotic laser-welding fabrication knowledge developed in Norway with Himile's industrial manufacturing scale and automation expertise.

Overview of Himile Heavy Industries Facilities and Industrial Capability

■ FABRICATION YARDS



The map shows the locations of three major fabrication yards: Gaomi, Rushan, and Qidong, along with other nearby cities like Weihai, Qingdao, Nanjing, and Shanghai.

GAOMI: Subsea Parts, Vessels and Shell and Tube Heat Exchangers ID < 5.5 meters.
300,000 square meters (300K m²)

RUSHAN: Process Package < 5,000 tons, Heavy Structures (calm buoys, turret, suction piles,...), Static Equipment ID > 5.5M
500,000 square meters (500K m²)

QIDONG: Larger Module < 30,000 tons, heavy structures and platforms, Floating Unit Integration, etc.
1.3 million square meters (1.3M m²)

Source: Himile Heavy Industries

Himile engineering team site visit to Provaris' Hydrogen Prototype Tank Program and Robotics Innovation Centre in Fiskå, Norway (August 2026)



Objectives of the Collaboration

The primary objective of the collaboration is to assess the technical and commercial merits of manufacturing Provaris' proprietary compressed hydrogen tanks at Himile's advanced manufacturing facilities, supporting future deployment of tanks for the Company's H2Neo™ hydrogen carriers and H2Leo™ storage barges.

The work program will include:

- Assessment of manufacturing readiness and facility requirements for commercial hydrogen tank production.
- Translation of Provaris' digital twin and robotic fabrication methodologies into a commercial production environment.
- Evaluation and optimisation of welding technologies, automation systems and quality assurance procedures.
- Development of production layouts, robotic welding cells, tooling, lifting systems and fabrication workflows.
- Capacity modelling, production scheduling and cost estimation for future commercial projects.
- Establishment of a manufacturing roadmap from prototype tank completion through to serial production and future deployment.

Next Steps

The collaboration is expected to deliver over the coming quarters:

- A preliminary design of a production cell for manufacturing and automation design, based on the learnings of the current prototype.
- Production facility requirements and equipment selection.
- Preliminary production schedules and capacity scenarios.
- Commercial manufacturing cost estimates in support of discussions with shipyards together with "K" LINE (shipping partner) and Clarksons (ship broker and advisor).
- A roadmap for industrial-scale tank production and future manufacturing partnerships.
- Identification of commercial market opportunities in China for compressed H2 tanks.

Material updates will be provided via the Company's quarterly reports, or earlier as required.

About Himile Heavy Industries

Himile Heavy Industries is a pillar business unit of the Himile Group, specializing in providing a one-stop solution for customers from static equipment, skid package, modules fabrication to floating unit integration. In the past 17+ years, Himile has supplied 25,000+ pressure vessels, 1,500+ skid packages/modules and 560+ Christmas Tree Frames for various industries, including FPSOs, FLNG, oil & gas, petrochemical, and green energy. Leveraging three strategically located fabrication hubs in China, we deliver scalable, cost-effective, and high-quality manufacturing solutions worldwide. (For more details <http://www.haomaizhizao.com/gcjzbzzyw>)

- END -

This announcement has been authorised for release by the CEO of Provaris Energy Ltd.

To review this Announcement or submit Q&A please visit the **Provaris InvestorHub** [here](#)

For further information please contact:

Norm Marshall

Company Secretary
+61 481 148629
nmarshall@provaris.energy

Martin Carolan

Managing Director & CEO
+61 404 809019
mcarolan@provaris.energy



ASX.PV1



@ProvarisEnergy



Provaris Energy Ltd.

info@provaris.energy**Sydney | Oslo****Provaris InvestorHub**

We encourage shareholders and potential investors to utilise our InvestorHub for any enquiries regarding this announcement or other areas related to Provaris. This platform offers an opportunity to submit questions, share comments, and view video summaries of all announcements, media and relevant industry publications.

To access Provaris InvestorHub please scan the QR code or visit <https://investors.provaris.energy/>



About Provaris Energy

Provaris Energy Ltd (ASX: PV1) is advancing innovative Compressed Hydrogen (H₂) and Carbon Dioxide (CO₂) storage and transport solutions through proprietary tank designs for storage maritime gas carriers, and integrated supply chain development. Focused on simplicity, efficiency and scalability, Provaris enables regional supply chains that support the global energy transition. www.provaris.energy

Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to Provaris. The expectations reflected in such Projections are currently considered by Provaris to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable hydrogen supply, the ability to locate markets for hydrogen, fluctuations in energy and hydrogen prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial markets conditions, including availability of financing. Provaris undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning any transaction or investment or other decision in relation to Provaris. \$ refers to Australian Dollars unless otherwise indicated.