7 September 2026

Pre-Reinstatement Disclosures

Babylon Pump & Power Limited ("Babylon", "the Company" or "the Group") (ASX: BPP) provides the following confirmations in connection with its application for the lifting of the ASX-imposed suspension of its securities.

Unless otherwise stated, capitalised terms used in this announcement have the meaning given in the Company's prospectus dated 21 July 2026 (**Prospectus**).

NAB Variation

As announced on 21 July 2026, the Company has formalised a variation with its primary secured lender National Australia Bank Ltd (**NAB**) in respect of its existing debt facilities. The key changes to the Company's debt arrangements include:

(a) removal of testing of the existing financial covenants;

(b) a new minimum EBITDA covenant, tested on a rolling 12-month basis, of $3.0 million as at December 2026 and $4.0 million as at March 2027;

(c) a permanent debt reduction of $1.2 million by way of cancellation of the invoice finance facility and paydown of the Corporate Markets Loan; and

(d) amendment of the expiry date of all facilities to 1 July 2027.

The variation was subject to the below conditions (**NAB Conditions**):

(a) successful completion of a minimum $3.5 million cash equity raise *(satisfied by completion of the Company's recapitalisation as announced on 28 August 2026)*;

(b) successful renegotiation of the deferred consideration owed to the Blue Hire Vendors to comprise at least A$5.0 million in Shares and defer any deferred cash payment until after 1 July 2027 *(satisfied by successful renegotiation of the deferred consideration terms as announced on 21 July 2026, with the Shares allotted on 28 August 2026)*; and

(c) sale or shutdown of the Company's maintenance business by 14 August 2026 *(satisfied by the divestment of Primepower Queensland Pty Ltd as announced on 3 August 2026)*.

The Company received confirmation from NAB on 3 September 2026 that it considers the NAB Conditions to have been met.

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Working capital position

On 28 August 2026, the Company announced that it had achieved the Minimum Subscription for its Entitlement Offer and completed the other elements of its previously announced recapitalisation (**Recapitalisation**). The Minimum Subscription was set by the Board on the basis that attainment would provide the Company with sufficient funds to meet the Company's working capital needs.

Based on the completion of the Recapitalisation and the Board's current expectations of the operations of the business and projected net operating cashflows, the Board is of the view that the Company will have sufficient working capital to carry out its ongoing operations and meet its objectives as set out in the Prospectus.

FY26 results and reinstatement

The audited financial statements included in the Company's 2026 Annual Report contained a declaration by the Company's Directors that there were reasonable grounds to believe that the Group would be able to pay its debts as and when they become due and payable.

At the date of this announcement, the Directors remain of that opinion and are not aware of any new circumstances or events that would modify their basis for that opinion.

Compliance with ASX Listing Rules

The Company confirms it is in compliance with the ASX Listing Rules, including Listing Rule 3.1 and Listing Rule 12.2, and that it is not aware of any reason for its securities not to be reinstated to quotation.

The Company confirms it does not have any outstanding periodic or quarterly reports required to be lodged under Chapters 4 and 5 of the Listing Rules, or any other outstanding documents required by Listing Rule 17.5.

This ASX release has been authorised by Managing Director Michael Shelby.

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About Babylon Pump & Power Ltd

Babylon Pump & Power Ltd (ASX: BPP) is a provider of speciality mining services to the resources sector in Australia. The company is a specialist in high-pressure pumping, dewatering and project water management with decades of experience supplying and maintaining equipment in remote and offshore locations. Babylon also provides a full range of speciality power generation solutions, including system design, installation, commissioning and operations.

Forward-Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements