

ASX ANNOUNCEMENT

15 September 2026



Positive **ecosparc**® Results from HydroGraph Fractal Graphene

HIGHLIGHTS

- Sparc has conducted 16-week cyclic corrosion testing of HydroGraph's Fractal Graphene (HFG) within Sparc's **ecosparc**® additives in solvent-based coatings
- A commercial solvent-based coating containing **ecosparc**® with HFG demonstrated a 25% improvement in corrosion resistance compared to the equivalent unmodified coating
- These results build on previous water-based testing using HFG which showed up to 60% improvement in corrosion resistance
- Extended 25-week (4,200 hour) cyclic corrosion testing is progressing, with results expected in November 2026
- Subject to positive 25-week results, the parties will negotiate a commercial supply and collaboration agreement relating to **ecosparc**® as per the LOI signed in March 2026
- HydroGraph is a global provider of high quality turbostratic graphene with a current market capitalisation of approximately A\$1.8 billion¹
- Sparc's SPP, which is intended to support execution of this growing commercial pipeline, is currently open to Eligible Shareholders and is scheduled to close on 24 September 2026

Sparc Technologies Limited (ASX: SPN | FRA: NLR | OTCQB: SPTCF) (Sparc, Sparc Technologies or the Company) is pleased to announce the results of 16-week cyclic corrosion testing of [HydroGraph Clean Power Inc.](#)'s (CSE: HG | OTCQB: HGRAF | FRA: M98) (HydroGraph) Fractal Graphene in Sparc's **ecosparc**® additives within solvent-based protective coatings.

The testing has been conducted in Sparc's laboratories under [ISO 12944-6](#)² methodology and has demonstrated 25% improvement in the corrosion resistance (scribe creep³) of a commercially available solvent-based coating dosed with **ecosparc**® containing HydroGraph Fractal Graphene. The 16-week results correspond to the cyclic ageing exposure specified under ISO 12944-6 for C5 Very High (C5-VH) durability. ISO 12944 is widely recognized as the premier international standard for assessing the corrosion protection of steel structures by protective coating systems. Subject to successful testing outcomes from extended 25-week (4,200 hour) testing, due in November 2026, the parties intend to negotiate a definitive commercial supply and collaboration agreement relating to Sparc's **ecosparc**® additives.

¹ HydroGraph trades under the tickers CSE: HG | OTCQB: HGRAF | FRA: M98. Its approximate market capitalisation is based on its shares on issue as at its closing price on 14 September 2026 and AUD:CAD 0.99.

² ISO 12944-6:2018 Paints and varnishes — Corrosion protection of steel structures by protective paint systems. Part 6: Laboratory performance test methods.

³ Scribe creep describes the scribing of coated samples through the coating layer and into steel panels using a scribe tool and the resultant corrosion. The less corrosion creep on either side of the scribe, the higher the corrosion resistance performance.



Sparc Managing Director, Mr Nick O'Loughlin commented:

"The results of 16-week cyclic corrosion testing of ecosparc® additives using HydroGraph's Fractal Graphene are highly encouraging and provide further confidence in the prospect of deepening our collaboration with HydroGraph in protective coatings. Securing sources of high quality, sustainably produced, western supply of graphene remains a key focus for Sparc as it builds its customer base and expands its product range across multiple high-value coating segments."

HydroGraph President and Chief Executive Officer, Kjirstin Breure commented:

"We are pleased to see these preliminary results in solvent-based coatings as we expand the library of verifiable data documenting the performance benefits from integrating HydroGraph Fractal Graphene into many industrial applications. Batch-consistent supply of graphene at scale enables these applications to move into large commercial markets where the advantages derive economic benefits to the end user."

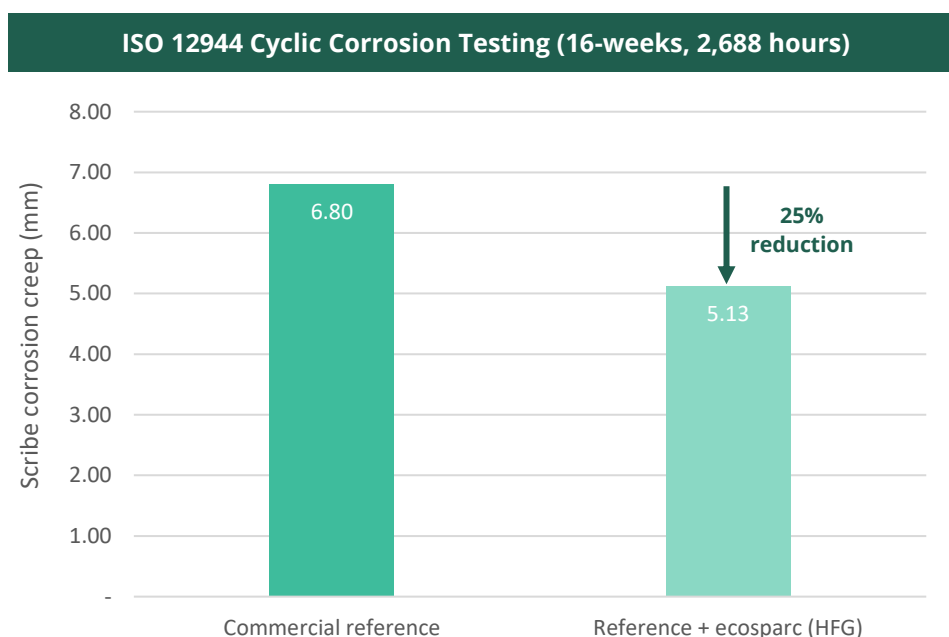


Figure 1: Scribe creep⁴ of a commercial reference coating compared with the same reference coating dosed with ecosparc® containing HydroGraph Fractal Graphene.

Testing was conducted on garnet blasted hot rolled steel panels coated with a commercially available 2-pack solvent-based epoxy product (commercial reference) in dry film thicknesses ~500 microns. Coated panels were cycled according to ISO 12944 procedures within Sparc's laboratory with results assessed after 2,688 hours. Corrosion performance was evaluated according to [ISO 4628-8:2012](#) — Paints and varnishes — Evaluation of degradation of coatings — Part 8: Assessment of degree of delamination and corrosion around a scribe or other artificial defect. The tests have not been independently verified.

Sparc and HydroGraph have been collaborating on the laboratory testing of [HydroGraph's FGA-1 Fractal Graphene](#) within Sparc's [ecosparc®](#) additives under a Letter of Intent (LOI) signed in March 2026. The LOI formalises arrangements and responsibilities for testing in solvent-based and water-based coatings conducted in Sparc's laboratories through to the end of 2026 and contains provisions around use of data, intellectual property and confidentiality which are binding on both parties. During the term of the LOI and subject to testing performance, the parties agree to negotiate a definitive agreement in good faith which includes key provisions for graphene

⁴ Scribe creep was calculated based on three panel averages.



supply and product marketing for the commercialisation of ecosparc® additives incorporating HydroGraph's Fractal Graphene. The term of the LOI is the later of the execution of a definitive agreement and 90 days following the results of 4,200 hour (25-week) ISO 12944 testing in solvent-based coatings, expected in November 2026. The contents of this announcement have been mutually agreed between the parties.

Share Purchase Plan Offer Period Open

As announced to the ASX on [20 August 2026](#), Sparc Technologies is offering eligible shareholders the opportunity to participate in a non-underwritten share purchase plan (**SPP**) to raise up to A\$1.75M (before costs).

Under the SPP, eligible Sparc Technologies shareholders, being shareholders with a registered address in Australia or New Zealand on Sparc Technologies' register as at 7:00pm (AEST) on Wednesday, 19 August 2026 (**Eligible Shareholders**), have the opportunity to apply for up to A\$30,000 worth of new fully paid ordinary shares in the Company (**SPP Shares**) without incurring brokerage or other transaction costs.

SPP Shares will be issued at 17.5 cents per SPP Share (A\$0.175) (**SPP Issue Price**) representing a:

- 16.7% discount to the last traded price on Monday, 17 August 2026 (A\$0.210)
- 19.7% discount to the 5-day VWAP price ending Monday, 17 August 2026 (A\$0.218)
- 20.9% discount to the 20-day VWAP price ending Monday, 17 August 2026 (A\$0.221)

The SPP offer period opened on Friday, 28 August 2026 and is expected to close at 5:00pm (AEST) on Thursday, 24 September 2026 unless extended or closed earlier at the discretion of the Company.

As the SPP is not underwritten, the SPP may raise more or less than A\$1.75M. If applications received under the SPP are greater than A\$1.75M, Sparc Technologies may decide in its absolute discretion to accept applications (in whole or in part) that result in the SPP raising more than A\$1.75M, subject to compliance with the Corporations Act 2001 (Cth) (Corporations Act) and ASX Listing Rules.

The SPP Offer is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act 2001 (Cth) (Corporations Act).

The SPP is governed by the terms and conditions in the SPP Offer Booklet, which was released on the ASX market announcement platform on Friday, 28 August 2026 and can be accessed at <https://investor.xcend.app/sha>. The Board urges Eligible Shareholders to read the SPP Offer Booklet carefully and in its entirety, together with announcements made by the Company to the ASX, before deciding whether to participate in the SPP.

If you are an Eligible Shareholder and are uncertain whether the SPP Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP and consider price movements of shares in the Company prior to electing to participate in the SPP.

About HydroGraph

HydroGraph Clean Power Inc. (CSE: HG | OTCQB: HGRA | FRA: M98) is a leading producer of pristine graphene using an "explosion synthesis" process, which allows for exceptional purity, low energy use, and identical batches. The quality, performance, and consistency of HydroGraph's graphene follow the Graphene Council's Verified Graphene Producer® standards, of which very few graphene producers are able to meet. For more information or to learn about the HydroGraph story, visit: <https://hydrograph.com/>. For company updates, please follow HydroGraph on LinkedIn and X. Trademarks: HydroGraph™ and Fractal Graphene™



About ecosparc® - A performance additive for protective coatings

Sparc Technologies has conducted over 6 years of research and development on ecosparc®, its flagship graphene based additive range. The addition of ecosparc® within commercially available protective coatings has demonstrated substantial performance improvements, ensuring the reliability, longevity, safety and cost-effectiveness of the steel infrastructure they cover.

Multiple global coatings companies are undertaking product evaluation of ecosparc® in their anti-corrosive coatings. Further to this, Sparc is progressing a campaign targeting asset owners with multiple field trials underway in a variety of corrosive environments. Infrastructure owners being targeted include government, defence, mining, and oil and gas companies representative of key customers within the US\$33 billion⁵ protective and marine coatings industry. The target addressable market for ecosparc® within the broader anticorrosive protective coatings market is estimated at ~US\$1.0bn per annum⁶.



-ENDS-

Authorised for release by: Nick O'Loughlin, Managing Director.

For more information:

Nick O'Loughlin
Managing Director
info@sparctechnologies.com.au

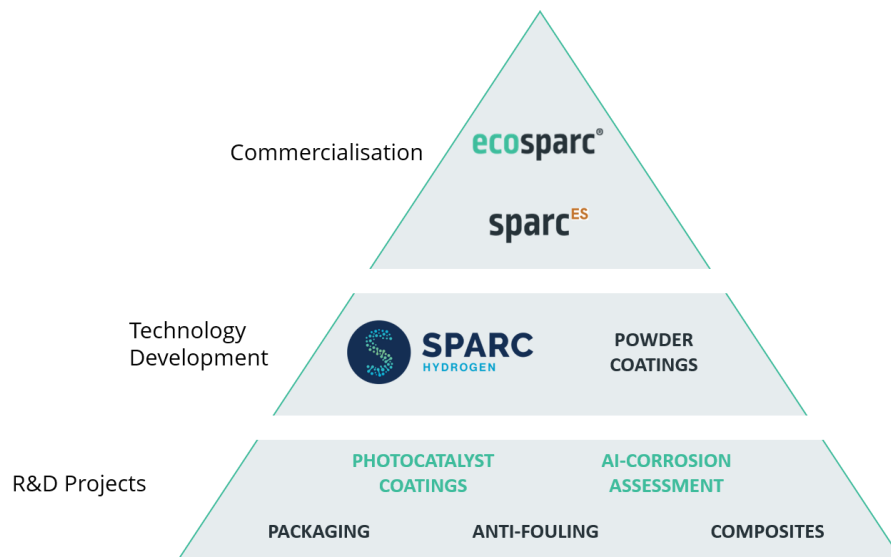
Aiden Bradley
Investor Relations
aiden@nwrcommunications.com.au
+61 414 348 666

⁵ Average market forecast from Snsinsider, Fortune Business Insights, Mordor Intelligence (PC), Research Nester, Researchandmarkets, Strategic Market Research, Mordor Intelligence (Marine) and Technavio.

⁶ Calculated based on Sparc's estimate of the proportion of products in the global protective and marine coatings markets suited to the ecosparc® product (25%) along with Sparc's proposed selling price relative to coating sales value in 2030. As with any target addressable market, there are barriers to accessing a target addressable market, including manufacturing capacity, regulatory requirements, distribution and logistical hurdles, intellectual property protections and barriers to competition. Investors are cautioned that there are no guarantees that a target addressable market can be converted into revenue, and the target addressable market should not be mistaken for a guidance on potential revenue.



About Sparc Technologies



Sparc Technologies Limited ('Sparc', ASX: SPN | FRA: NLR | OTCQB: SPTCF) is an Australian technology company developing solutions that enhance environmental and sustainability outcomes for global industries. Sparc has two transformative technology areas in which it works: graphene enhanced materials and green hydrogen. Sparc conducts research and development in-house and has extensive engagement and relationships with the university sector in Australia and globally.

1. Sparc has developed and commercialised a **graphene additive** product, **ecosparc®**, which at low dosages significantly improves the performance of commercially available epoxy-based protective coatings. Sparc has commissioned a manufacturing facility to produce **ecosparc®** and is engaging with global coatings companies and large asset owners on testing, trials and commercial partnerships.
2. **Sparc Hydrogen** is a joint venture between Sparc Technologies, Fortescue Ltd and the Adelaide University which is pioneering next-generation green hydrogen production technology. Photocatalytic water splitting (**PWS**) is an emerging method to produce green hydrogen without electrolyzers - using only sunlight, water and a photocatalyst. Given lower infrastructure requirements and energy use, PWS has the potential to deliver cost and flexibility advantages over existing hydrogen production methods.

For more information about the company please visit: sparctechnologies.com.au

For more information about Sparc Hydrogen please visit: sparchydrogen.com

