

GIGATONS Exclusivity Agreement for Renewable Energy and Data Centre Development in the Gascoyne Region

HIGHLIGHTS

- Province Resources Ltd (NSX: PRL) (“Province” or “the Company”) is pleased to announce that it has entered into an Exclusivity Dealing Agreement with GIGATONS Holdings Limited (“GIGATONS”) to advance discussions regarding the joint development of renewable energy and downstream data centre infrastructure in the Gascoyne region of Western Australia.
- The Exclusive Dealing Agreement supplements the Memorandum of Understanding (“MOU”) entered into between the parties on 26 August 2025, and provides GIGATONS with an exclusive period to evaluate the project and negotiate definitive transaction documentation.
- GIGATONS, headquartered in Abu Dhabi Global Market (ADGM), develops, finances, and delivers solar powered and cooled AI data centres, and net zero critical power infrastructure, and is founded by the creators of GRIDSERVE, the UK’s leading IEV charging network.
- The collaboration leverages Province’s world-class wind and solar resources in the Gascoyne region and its existing land tenure and stakeholder relationships, together with GIGATONS’ deep expertise in renewable energy-powered data centre design, deployment and financing.
- During the Exclusivity Period, GIGATONS are undertaking comprehensive technical and commercial due diligence, including negotiations with data center customers, grid design assessments, energy storage analysis, demand forecasting, infrastructure assessment, lifecycle carbon analysis and preliminary financial modelling.

Overview

Province Resources Ltd (NSX: PRL) (“Province” or “the Company”) is pleased to announce that it has entered into an Exclusive Dealing Agreement (“Exclusive Dealing Agreement”) with GIGATONS Holdings Limited (“GIGATONS”), supplementing the Memorandum of Understanding dated 26 August 2025 (“MOU”), to jointly explore the development of solar powered and cooled data centre infrastructure – in the Gascoyne region of Western Australia.

Under the Exclusive Dealing Agreement, GIGATONS has been granted an exclusive period (the “Exclusivity Period”), extendable by mutual agreement, to evaluate the project, conduct detailed due diligence and negotiate the form of definitive transaction documentation with Province.

GIGATONS’ solar powered microgrid plus data center platform, referred to as a GIGACENTER™, is designed to operate either off-grid or grid connected, and is directly aligned with Australia’s latest policy framework for AI and digital infrastructure, which emphasises renewable energy integration, grid resilience, and sustainable resource management. By delivering 100% of power generation onsite, GIGATONS materially reduces or eliminates reliance on constrained grid infrastructure while supporting national decarbonisation objectives.

The platform also incorporates high-efficiency cooling and integrated, solar powered atmospheric water generation (AWG), known as a GIGAOASIS™, delivering responsible water stewardship consistent with Australia’s emerging regulatory expectations for large-scale data centre developments.

This approach provides a fully self-sufficient, infrastructure-grade, fully bankable solution that meets government expectations for environmentally sustainable, system-compatible data centre deployment, while offering long-term reliability and scalability for hyperscale AI workloads.

About GIGATONS

GIGATONS is a leading-edge development, technology and funding business headquartered in Abu Dhabi Global Market (ADGM), UAE. Founded by the creators of GRIDSERVE – the company that built and operates the UK’s leading high power EV charging network, which charges over 250,000 vehicles per month, and is supplied with 100% renewable energy, including from its own solar farms – GIGATONS is focused on deploying solar-powered AI data centres and net zero critical power infrastructure on a global scale.

GIGATONS’ proprietary GIGABLOCK™ microgrid technology delivers highly reliable and dedicated clean power 24 / 7 / 365 with or without a grid connection. This is complemented by their GIGAOASIS™ solution that generates pure water from the air, through a highly efficient dehumidification process which is used for data center cooling and other onsite water uses. The combination of these solutions delivers secure power and cooling directly into the world’s most advanced AI data center infrastructure, with the turnkey power and data center system referred to as a GIGACENTER™. The company’s GIGA OS™ platform uses AI to continuously optimise energy, compute, and cooling in real time across its data centre deployments, and also generates high quality carbon credits.

GIGATONS partners with the world’s leading investors and technology partners and aims to mobilise over US\$100 billion of investment into clean energy powered AI data centre infrastructure over the next decade.

Strategic Rationale

The Gascoyne region of Western Australia is recognised globally for its complementary world-class wind and solar resources, coastal proximity and access to international export markets. Province has developed a significant land tenure position and established strong relationships with the Western Australian Government, native title holders, pastoral landowners and local communities through its HyEnergy® Project.

The global demand for data centre capacity is growing exponentially, driven by the rapid expansion of artificial intelligence and cloud computing. Solar powered data centres in high-irradiation regions offer a compelling solution to the twin challenges of energy cost and carbon intensity. The Gascoyne region’s natural advantages, combined with Province’s existing project infrastructure and GIGATONS’ data centre expertise and capital mobilisation capability, present a transformative opportunity for both parties.

Exclusivity Period Workstreams

During the Exclusivity Period, Province will work exclusively with GIGATONS and its advisors and will provide access to a comprehensive data room. GIGATONS’ evaluation will include the following key workstreams:

Grid Design & Assessment

Viability assessment of solar, wind and back-up power conceptual configurations

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Storage & Stability Analysis	Battery energy storage systems (BESS) and alternative technologies to achieve up to 99.999% reliability targets
Energy Demand Profiling	Analysis of diurnal load patterns and peak demands for data-intensive AI and cloud workloads
Infrastructure Assessment	Regional data connectivity (fibre optic capacity), workforce accommodation, logistics and infrastructure constraints
Lifecycle Carbon Analysis	Embodied carbon benchmarking of building materials and IT hardware against conventional fossil fuel-powered data centres
Financial Assessment	Preliminary Levelised return on investment (ROI) and business case analysis

Key Terms of the Exclusive Dealing Agreement

The parties will work together during the Exclusivity Period to agree the form of documentation for the intended transaction, which may include a joint development agreement, incorporation of a special purpose development vehicle, and review of agreements required for procurement of land intended for the project.

During the Exclusivity Period, Province has agreed to cease any discussions or negotiations with third parties relating to the development of the project, and will not negotiate or enter into any agreements for the development, acquisition or assignment of the relevant land or agreements.

Managing Director's Comment

Province Managing Director David Frances commented:

"The Exclusive Dealing Agreement with GIGATONS represents a potential significant step forward for Province. The global increase in demand for AI and cloud computing infrastructure is creating an unprecedented requirement for reliable, large-scale clean energy. The Gascoyne region's world-class wind and solar resources, combined with our established land tenure and stakeholder relationships, make it an ideal location for GIGATONS' solar powered data centre model.

GIGATONS brings exceptional credentials to this partnership – their founders built GRIDSERVE, the UK's leading solar energy powered EV charging network, and they now have the backing of major institutional partners to develop, finance, and deliver solar-powered data centres globally. We look forward to working with their team during the Exclusivity Period and will keep shareholders informed as the evaluation progresses."

This announcement has been authorised for release by the Board of Directors of Province Resources Ltd.

For further information, please contact:

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Forward-Looking Statements

This announcement contains forward-looking statements which involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to differ materially from any future results, performance or achievements expressed or implied by such statements. The MOU and Exclusive Dealing Agreement are subject to further due diligence and negotiation of definitive documentation. There is no certainty that a binding transaction will result from the arrangements described in this announcement. Investors should not place undue reliance on forward-looking statements.

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