

Province and GIGATONS Advance Towards Definitive Agreement for Data Centre Development in Carnarvon

HIGHLIGHTS

- Province Resources Ltd (NSX: PRL) (“Province” or “the Company”) has extended the Exclusivity Dealing Agreement with GIGATONS Holdings Limited (“GIGATONS”) to continue the advancement of discussions on a potential data centre project in Carnarvon, Western Australia.
- The initial feasibility study for the project has been completed, with a joint venture now being formed between Province and GIGATONS to develop the first data centre, GIGAPLEX Australia, targeting an initial minimum of 300MW of AI Factories, scalable to multi-GW size in future phases.
- Subject to funding and permits, the ambition is for GIGAPLEX Australia to break ground as early as possible in 2027. The data centres will be self-sufficient in both power and water and are expected to create thousands of jobs during development and hundreds of ongoing operational roles.
- Province sees the Gascoyne, and Carnarvon in particular, as having strong potential to become a hub for renewable energy and digital infrastructure.
- Province has already invested approximately \$15 million in early-stage environmental, technical and project-development work, while building constructive relationships with the Carnarvon community, Traditional Owners and pastoralists.
- Province’s HVDC concept envisages developing up to 6GW of renewable generation capacity, leveraging the Gascoyne’s exceptional wind and solar resources, which could provide a pathway to deliver renewable electricity from the Gascoyne to Western Australia’s electricity system and, ultimately, the east coast.
- GIGATONS’ combined expertise in AI data centre development, renewable energy, financing and critical-power infrastructure complements Province’s regional assets and renewable energy expertise, and GIGATONS is committed to working with the WA and Federal Governments to meet state and Commonwealth data centre standards.
- The agreement with GIGATONS brings together world-class renewable resources, innovative clean-power and water technologies, and specialist data-centre expertise to explore what could become a significant new energy and digital infrastructure opportunity for regional Western Australia – and the nation.
- Province will continue engaging with Government and all stakeholders, including regarding its interest in developing the South West Interconnected System (SWIS) further north, to explore how government and private-sector transmission infrastructure can complement each other and maximise benefits for regional WA.

Overview

Province Resources Ltd (NSX: PRL) (“Province” or “the Company”) refers to its announcement of 27 April 2026 regarding the Exclusive Dealing Agreement (“Exclusive Dealing Agreement”) entered into 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.

Province is pleased to advise that discussions with GIGATONS have progressed, with the parties now working towards a definitive agreement to develop a solar powered and cooled data centre at Carnarvon, within the Gascoyne region of Western Australia. Work on the definitive transaction documentation is underway, with both parties committed to finalising the agreement as due diligence continues.

GIGATONS’ solar powered microgrid plus data centre 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 global AI infrastructure company and 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.

GIGAPLEX Australia – Project Overview

Following completion of an initial feasibility study, Province and GIGATONS are establishing a joint venture to develop the first data centre project under the collaboration, known as GIGAPLEX Australia. Subject to funding and permits, the ambition is for the project to break ground as early as possible in 2027.

The objective is to create one of the largest and most sustainable AI data centres in Australia, self-sufficient in both power and water. Clean power will be generated from on-site solar energy and

batteries, with the potential to add wind power in future phases.

The initial project is targeted to be a minimum of 300MW of AI compute capacity, with the ability to scale to multi-GW size in future phases.

The project is expected to create thousands of jobs during its development phase and hundreds of ongoing jobs once operational.

Sustainability and Regulatory Alignment

GIGAPLEX Australia is fully aligned with the Australian Government's emerging national standards for large data centres, including the requirement for new developments to underwrite additional renewable power generation sufficient to offset electricity demand, while meeting the full infrastructure costs associated with the project.

The project also directly addresses the Government's objectives for sustainable and efficient water use: minimising demand on potable water supplies, prioritising recycled and non-potable water, and providing the additional water infrastructure required to support operations without adversely impacting communities or other users. Indeed, the ambition for the project is designed to go further — delivering AI infrastructure that is fully self-sufficient in both power and water, eliminating reliance on constrained electricity and municipal water networks by adding new energy and water capacity.

Western Australia's unique combination of plentiful renewable energy and access to excellent fibre connectivity means this project can help put the State on the global map as a centre of excellence, and a gold standard case study for the latest innovations in deploying sustainable AI data centre infrastructure.

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. Province sees the Gascoyne, and Carnarvon in particular, as having strong potential to become a hub for renewable energy and digital infrastructure, and has already invested approximately \$15 million in early-stage environmental, technical and project-development work, while building constructive relationships with the Carnarvon community, Traditional Owners and pastoralists.

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. GIGATONS' combined expertise in AI data centre development, renewable energy, financing and critical-power infrastructure complements Province's regional assets and renewable resources, and GIGATONS is committed to working with the WA and Federal Governments to meet state and Commonwealth data centre standards.

Renewable Energy Transmission Vision

Province's HVDC concept envisages developing up to 6GW of renewable generation capacity, leveraging the Gascoyne's exceptional wind and solar resources. This could provide a pathway to deliver renewable electricity from the Gascoyne to Western Australia's electricity system and, ultimately, the east coast.

Province will continue engaging with Government and all stakeholders, including regarding its interest in developing the South West Interconnected System (SWIS) further north, to explore how

government and private-sector transmission infrastructure can complement each other and maximise benefits for regional WA.

Exclusivity Period Workstreams

During the Exclusivity Period, Province has worked exclusively with GIGATONS and its advisors and has provided access to a comprehensive data room. As due diligence continues towards a definitive agreement, GIGATONS' evaluation includes the following key workstreams:

Grid Design & Assessment	Viability assessment of solar, wind and back-up power conceptual configurations
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 are now working together to finalise 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:

"Work is now underway on a definitive agreement with GIGATONS to develop a data centre at Carnarvon, and I'm pleased with the progress the parties have made since our Exclusive Dealing Agreement was announced. The global increase in demand for AI and cloud computing infrastructure is creating an unprecedented requirement for reliable, large-scale clean energy, and the Gascoyne region's world-class wind and solar resources, combined with our established land tenure and stakeholder relationships, make Carnarvon 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. Our agreement with GIGATONS brings together world-class renewable resources, innovative clean-power and water technologies, and specialist data-centre expertise to explore what could become a significant new energy and digital infrastructure opportunity for regional Western Australia – and the nation. Western Australia's unique combination of plentiful renewable energy and excellent fibre connectivity means GIGAPLEX Australia has the potential to become a gold standard case study for sustainable AI data centre infrastructure globally. We look forward to continuing to work with the GIGATONS team and will keep shareholders

informed as discussions progress.”

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

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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.