

September Quarter 2026 Report

HIGHLIGHTS

- Exclusive Dealing Agreement with GIGATONS Holdings Limited (GIGATONS) extended; definitive transaction documentation now being prepared.
- Concept feasibility completed; joint venture being formed to develop the first data centre, GIGAPLEX Australia, targeting a minimum of 300MW of AI compute capacity, scalable to multi-GW in future phases.
- Subject to funding and permits, the ambition is to break ground as early as possible in 2027.
- HyEnergy® HVDC concept for up to 6GW of Gascoyne renewable generation continues to be advanced with State and Federal Government and AEMO.
- FY26 Annual Report lodged on 21 August 2026; 46.4% holding in ASX-listed Black Horse Mining Limited retained.
- Cash at 30 September 2026 of \$2.25 million.

HyEnergy® PROJECT AND GIGATONS DATA CENTRE

During the quarter Province Resources Ltd (**PRL** or **Company**) extended its Exclusive Dealing Agreement with GIGATONS and the parties commenced work on a definitive agreement to develop a solar powered and cooled data centre at Carnarvon, within the Gascoyne region of Western Australia (NSX Announcement 21 September 2026). The arrangement builds on the Memorandum of Understanding dated 26 August 2025 and the Exclusive Dealing Agreement announced on 27 April 2026.

Following completion of a concept feasibility study, Province and GIGATONS are establishing a joint venture to develop the first project under the collaboration, GIGAPLEX Australia. The initial project targets a minimum of 300MW of AI compute capacity, with the ability to scale to multi-GW in future phases. The project is intended to be self-sufficient in power and water, using on-site solar generation and batteries, with the potential to add wind in later phases, and GIGATONS' atmospheric water generation technology (GIGAOASIS™). Subject to funding and permits, the ambition is to break ground as early as possible in 2027.

Definitive transaction documentation is underway and may include a joint development agreement, the incorporation of a special purpose development vehicle, and agreements for procurement of the project land. GIGATONS' due diligence continues across grid design and assessment, storage and stability, energy demand profiling, infrastructure assessment, lifecycle carbon analysis and financial assessment.

Province's HyEnergy® HVDC concept envisages developing up to 6GW of renewable generation capacity in the Gascoyne, providing a potential pathway to deliver renewable electricity to Western Australia's

electricity system and, ultimately, the east coast. The Company continued its engagement with the State and Federal Government and AEMO (the Australian Energy Market Operator), including regarding its interest in extending the South West Interconnected System (SWIS) further north.

Province has invested approximately \$15 million to date in early-stage environmental, technical and project-development work in the region.

There is no certainty that a binding transaction will result; the arrangements remain subject to due diligence and the negotiation of definitive documentation.

Black Horse Mining Ltd (PRL 46.4% Shareholder)

Province retains upside exposure through its substantial equity holding in ASX-listed Black Horse Mining Limited (ASX:BHL), which holds the Mt Egerton gold project in Victoria. As the major shareholder at 46.4%, Province maintains exposure to the gold market while focusing its efforts on the potential Carnarvon data centre development and its HyEnergy® HVDC project in Western Australia.

CORPORATE

Annual Report

The Company lodged its Annual Report for the year ended 30 June 2026 on 21 August 2026. The consolidated loss after tax for the year was \$1,705,031 (FY25: \$2,637,122) and net assets at 30 June 2026 were \$8,110,039.

Capital Structure

The Company's securities on issue at 30 September 2026 were:

Security	Number
Fully paid ordinary shares (NSX:PRL)	742,354,098
Class F performance rights (expire 20 December 2026)	27,030,000
Class G performance rights (expire 20 December 2027)	18,020,000
Options	Nil

Cash balance and Related Party Payments

At the end of the quarter, the Company had a cash balance of \$2.25 million.

Payments to directors and their associates during the quarter totalled \$36,000, being directors' salaries and fees.

This announcement has been approved by the Board.

For more information contact:

David J Frances

Managing Director - CEO

david.frances@provinceresources.com

Quarterly Report

Name of entity

PROVINCE RESOURCES LIMITED

ABN

83 061 375 442

Quarter ended ("current quarter")

30 SEPTEMBER 2026

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) staff costs	(54)	(54)
	(b) advertising and marketing	(2)	(2)
	(c) exploration and evaluation	(206)	(206)
	(d) leased assets	-	-
	(e) other working capital	(122)	(122)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	20	20
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net operating cash flows	(364)	(364)

		Current quarter \$A'000	Year to date (3 months) \$A'000
1.8	Net operating cash flows (carried forward)	(364)	(364)
1.9	Cash flows related to investing activities		
	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other	-	-
	Net investing cash flows	-	-
1.14	Total operating and investing cash flows	(364)	(364)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.(net of transaction costs)	-	-
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(364)	(364)
1.21	Cash at beginning of quarter/year to date	2,616	2,616
1.22	Exchange rate adjustments to item 1.20		
1.23	Cash at end of quarter	2,252	2,252

Payments to directors of the entity and associates of the directors**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	36
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	
	Directors salaries and fees.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

--

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	252	616
4.2	Deposits at call	2,000	2,000
4.3	Bank overdraft		
4.4	Other (provide details)		
Total: cash at end of quarter (item 1.22)		2,252	2,616

Acquisitions and disposals of business entities

		Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity		
5.2	Place of incorporation or registration		
5.3	Consideration for acquisition or disposal		
5.4	Total net assets		
5.5	Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to NSX.
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: 
(Company secretary)

Date: .27 OCTOBER 2026.....

Print name: IAN HOBSON.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** NSX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.