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VOLTGROUP

ASX:VPR

4D Delta Acquisition
$4.0M Capital Raising

November 2025

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1. 4D Delta Acquisition

Acquisition highlights

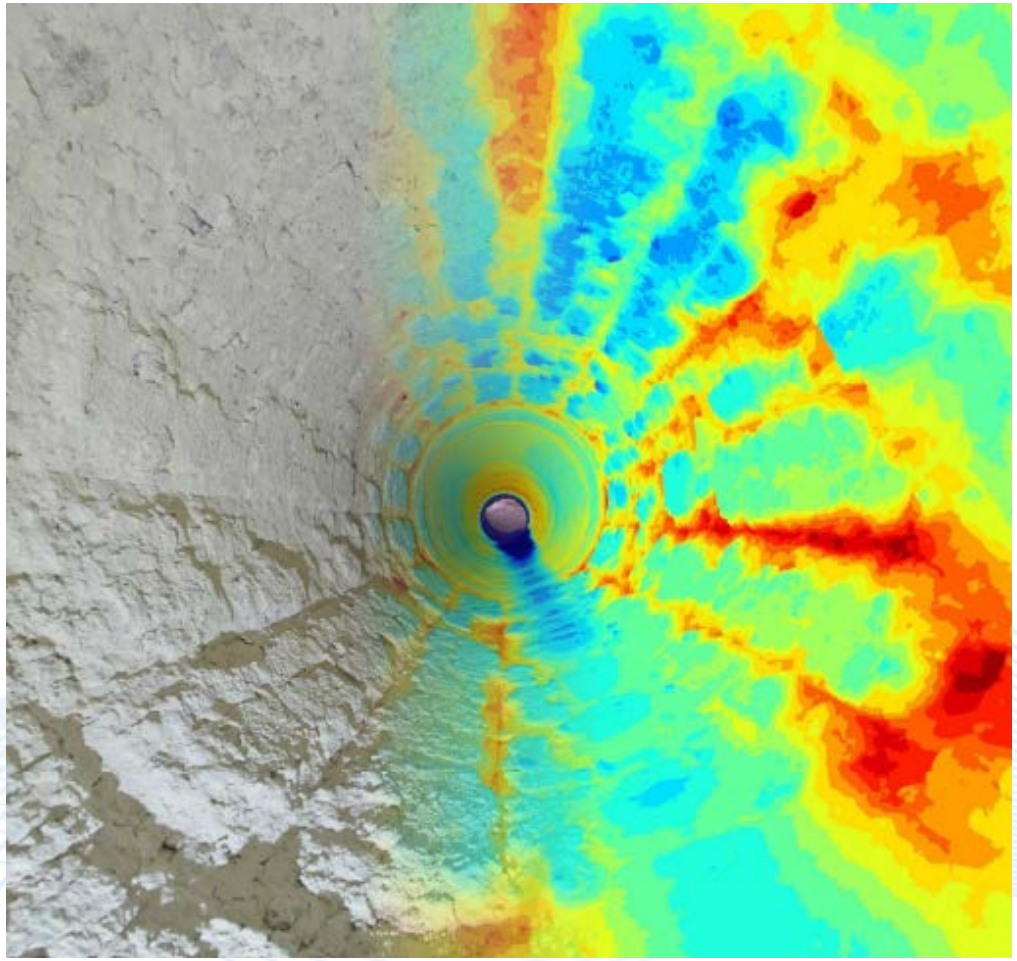
- Based in Perth, 4D Delta specialises in digital asset inspection technology, proprietary data processing software and asset condition monitoring analysis to deliver optimised maintenance management to the global resources and mineral processing sectors
- Since 2021, 4D Delta has developed / commercialised a proprietary software processing capability & 4D Delta Cloud Platform enabling high speed point cloud data processing, significantly increasing execution efficiency and enabling scaling of the business
- 4D Delta's strategic goal is to become a key service provider to enhance resource sector long term digital asset inspection & condition monitoring activities
- 4D Delta has developed long term relationships with its key clients including Rio Tinto, BHP, Alcoa, South32, OK Tedi Mining and various cement / lime producers in the USA via a strategic alliance partner
- 4D Delta is profitable with a significant global growth capability and opportunity. Forecast CY26 Revenue and EBITDA of ~$4.2 – 4.7 million and ~$1.3 – 1.6 million respectively (~5.0x EV/EBITDA acquisition multiple)
- Upfront consideration of $7.25 million, payable $3.625 million in cash and $3.625 million settled via the issue of approximately 26.9 million fully-paid Volt shares valued at $0.135 per share (escrowed for 18 months). Additional contingent consideration may be payable on the achievement of EBITDA performance thresholds
- 4D Delta's principals will continue to operate, manage and expand the business, with all Key Personnel continuing employment under Volt ownership.
- Contemporaneous with the Acquisition, Volt has received firm commitments to raise $4.0m (before costs) at $0.135 per share via a Conditional Placement to institutional and sophisticated investors
- The Acquisition is expected to complete by late December 2025

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About 4D Delta

4D Delta is a leading digital asset inspection company specialising in remote sensing data capture, processing and analysis.

- Established in 2014 and transformed in 2021 by the 4D Delta Cloud Platform deployment, 4D Delta has forecast CY26 revenue and EBITDA of ~$4.2 – 4.7 million and ~$1.3 – 1.6 million respectively.
- The company combines 3D laser scanning, HD panoramic photogrammetry and proprietary software to deliver clients market leading digital asset inspection and condition monitoring solutions.
- 4D Delta owns and operates the proprietary 4D Delta Cloud technology platform as part of its solution suite to enable client's accelerated access to remote asset inspection data and high resolution, interactive analytics.
- Clients or end users of 4D Delta include Rio Tinto, BHP, South32, Alcoa OK Tedi Mining and various cement / lime producers in the USA via a strategic alliance partner.



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What does 4D Delta do?

4D Delta combines 3D laser scanning, HD panoramic photogrammetry and proprietary software to deliver clients market leading digital asset inspection and condition monitoring solutions.

Typical 4D Delta workflow process

3D Scanning	**High quality 3D Laser Scan and HD Panoramic Photogrammetry asset inspection data captured on site**	
Data Review	**Raw scan data and imagery reviewed for integrity to identify any data capture issues**	
Data Processing	**Data Processing team processes data consistent with required client inspection deliverables**	
QA/QC	**Quality Assurance review to ensure 4D Delta quality standards & client deliverables achieved**	
Inspection results	**Asset inspection results published to 4D Delta Cloud Platform enabling global client access**	

- 4D Delta has developed an advanced suite of digital tools that enables asset owners to optimise asset monitoring performance and minimise costly unplanned shutdowns caused by failures in protective linings or structural deformation
- 4D Delta's proprietary systems enable the automated, fast processing of large 3D laser scan datasets, overcoming a long-standing industry challenge and unlocking scalability
- 4D Delta's automated data processing enables both service solution scalability & timely delivery
- 4D Delta owns and operates the proprietary 4D Delta Cloud Platform, which forms part of its solution suite to provide clients and third parties with secure access to digital asset inspection data and analytics

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4D Delta initial market applications

The 4D Delta Cloud platform has been developed to offer specialised solutions for the monitoring of Bulk Materials Handling, Refractory, Mill and Tank assets.

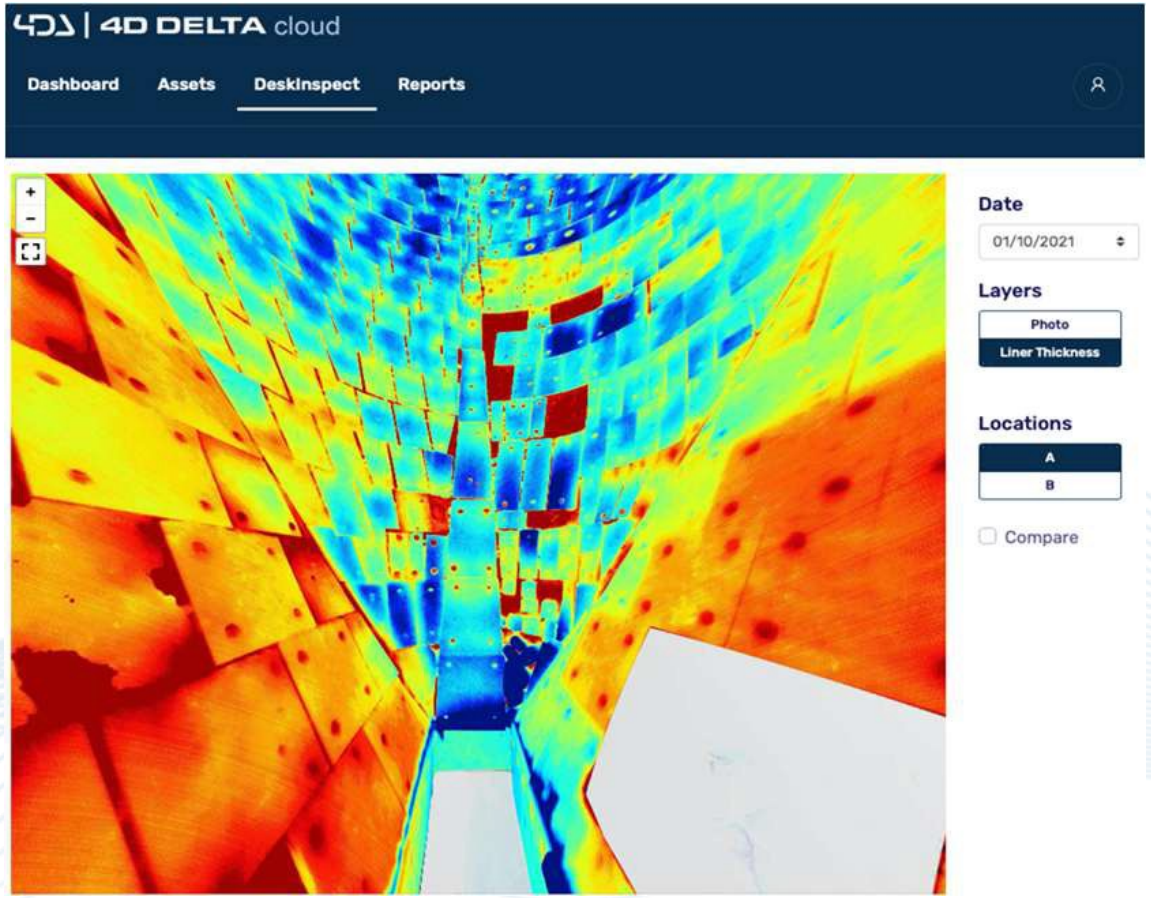
	Market application	4D Delta opportunity	4D Delta solution	Applications
	**Bulk Materials Handling**	▪ Asset liner wear is a significant risk factor and cost to bulk commodities producers	✓ Inspect, monitor and forecast liner wear and maintenance	✓ Applications include chutes, bins, hoppers and deflectors
	**Refractory**	▪ Legacy solutions primarily manual with limited digital comparison over time ▪ Ageing refractory specialists creating a potential knowledge gap for asset owners	✓ Identify and maintain deformation of refractory assets ✓ Monitor and track refractory maintenance over time	✓ Applications include calciners, kilns and other pressure vessels
	**Mill**	▪ 3D Laser Scanning is well established in Mill inspection ▪ Typically manually processed creating client delivery timing issues	✓ Identify and monitor whole of mill liner wear ✓ Advanced wear analysis, forecasting and reporting	✓ Suitable for all mills and similar lined assets, including SAG and Ball mills
	**Tank**	▪ Typically manually processed creating client delivery timing issues	✓ Identify and monitor tank structural degradation ✓ Efficiently plan and track implemented maintenance	✓ Suitable for almost all tank vessels for any industry

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4D Delta Cloud Platform

The 4D Delta Cloud platform provides clients with access to remote asset inspection data and interactive high-resolution analytics.

Whole Asset Wear Surface Inspection	✓ Enables whole of asset wear surface inspection analysis ✓ Traditional inspection methods typically provide only intermittent measurement or visual interpretation ✓ Complete wear surface analysis is required to reliably capture asset wear resulting from operational changes
Automated Data Processing	✓ Industry challenges in processing large 3D Laser Scan data sets has limited historic scalability ✓ 4D Delta's automated data processing enables both solution scalability & high-speed process completion / delivery ✓ Enables express service delivery where required
Substantial Workplace Risk Reduction	✓ Substantially reduces or eliminates high risk confined space entry or working at heights during asset inspection ✓ Traditional asset inspection typically involves asset entry increasing mobilisation & demobilisation risk ✓ Potential to achieve substantial workplace safety improvements concurrent with reduced inspection duration
Improved Asset Maintenance Decisions	✓ Utilising whole of asset advanced wear data and analytics ✓ Online access to all inspection metrics over time assists improved maintenance decisions ✓ Intuitive design promotes efficient access and collaboration across all client use cases



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4D Delta revenue model

4D Delta generates recurring revenues through the provision of digital asset inspection and condition monitoring services.

On-site data capture

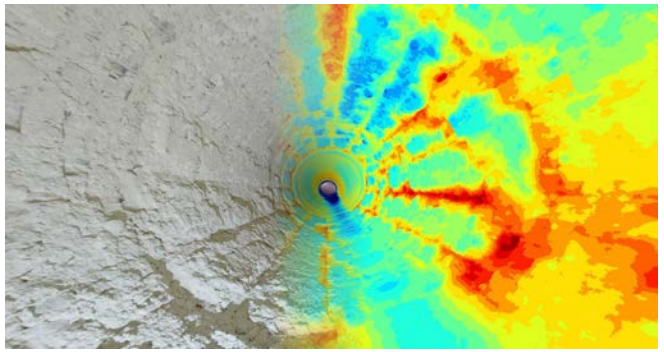




Data review and processing

4D Delta's automated data processing enables both solution scalability & timely delivery

Results published to 4D Delta Cloud





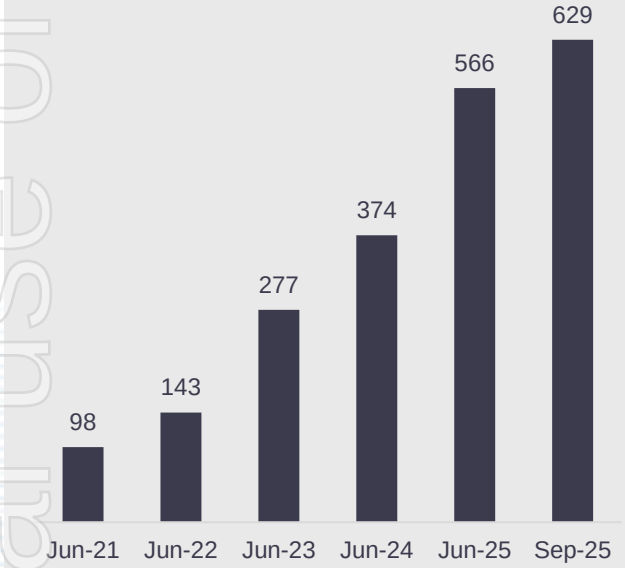
- 4D Delta generates revenue via:
  1) On-site data capture fees (for local market customers);
  2) Asset setup fees dependent on asset type & size; and
  3) Data processing fees dependent on asset type & size.
- A client asset is a physical item of fixed infrastructure such as a mill, kiln, calciner, tank or bulk materials handling component (such as chutes, bins, hoppers and deflectors used in processing plants and logistics infrastructure at iron ore projects in Western Australia).
- Margin expansion potential as the proportion of data processing fees increase relative to total revenue.

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4D Delta growing market penetration

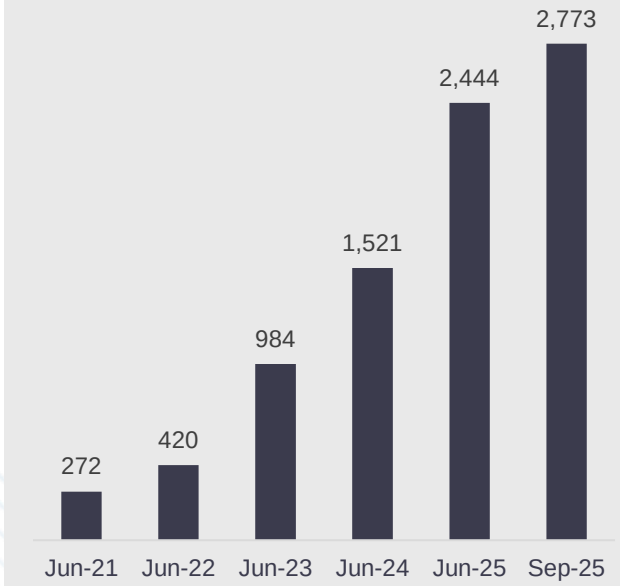
Progressive ramp up in Assets on Platform across multiple market segments demonstrates global market potential.

Over 600 assets on platform



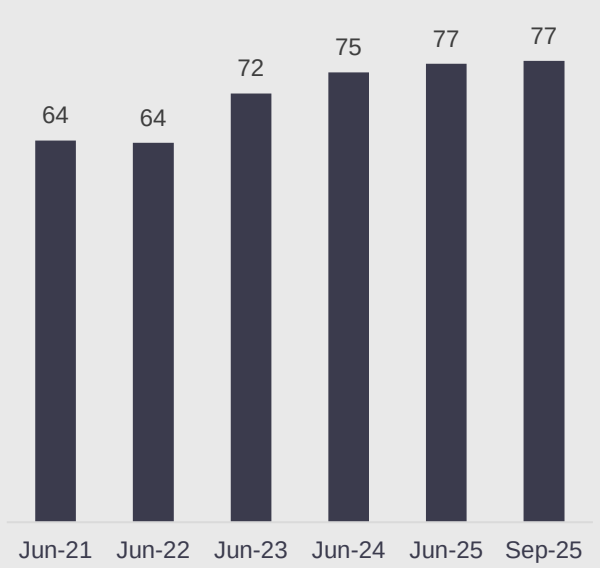
- Consistent asset additions have been achieved
- Driven by both new Clients and Client Sites
- Opportunity to grow Assets per Client Site

Over 2,700 asset inspections



- Accelerating growth has been achieved
- Driven by new Asset additions and expanding repeat Inspections
- High repeat inspection rates contributing

Total repeat inspections (%)



- Increasing repeat Inspections underpin revenue certainty
- A primary ongoing sales focus
- Indicates early success in being part of ongoing client asset maintenance programs

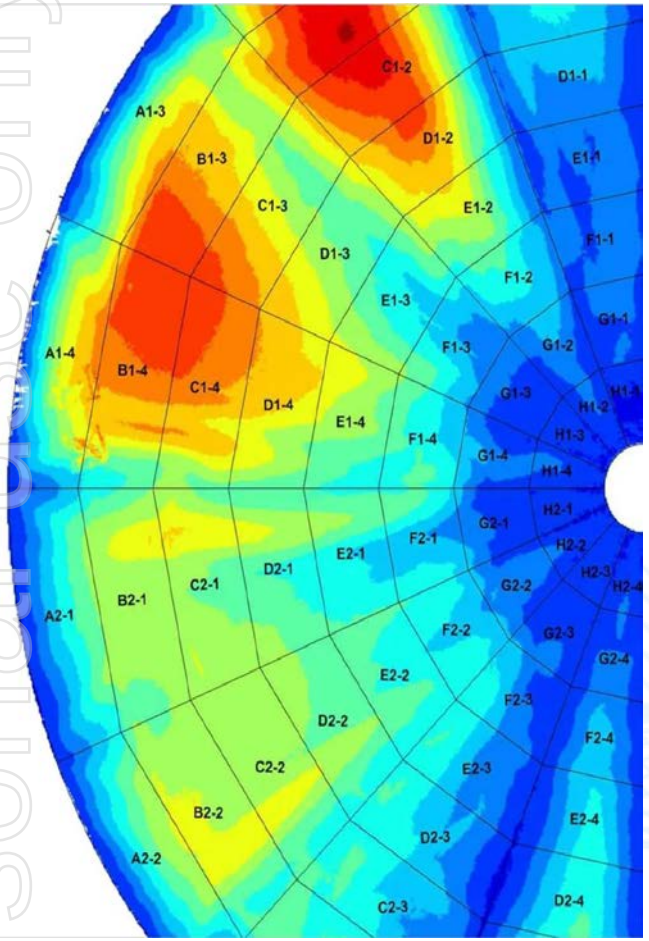
✓ By 2021, 4D Delta developed a proprietary software processing capability enabling high speed point cloud data processing significantly increasing execution efficiency and enabling scaling of the business

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4D Delta capability and growth priorities

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Investment phase to develop core 4D Delta Cloud Platform capability is complete - scalable solution to aggressively grow revenue and earnings. Strategic priorities are now focused on:



Build Core Market Penetration	▪ Continued focus on growing core Western Australian Iron Ore asset inspections ▪ Identify & convert additional domestic asset owners
Grow Platform Assets & Repeat Inspections	▪ Drive growth of Assets on Platform across all vertical market solutions (Bulk Materials Handling, Refractory, Mill and Tanks) ▪ Increase repeat asset inspections to further underpin revenue certainty & growth
Leverage 4D Delta Cloud Data Processing	▪ Utilise scalable Data Processing capability to service increasing demand ▪ Increase wholesale Data Processing relative revenue contribution to drive margin expansion
Expand Alliance Partner Network	▪ Identify & engage high quality Alliance partners in priority markets ▪ Leverage Wholesale Data Processing capability utilising a third-party data capture model
Target new verticals	▪ 4D Delta's digital asset inspection & condition monitoring solutions have application in a broad range of global industries ▪ New target industries include steel, power, oil & gas and chemicals

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Key Acquisition terms (1/2)

Upfront consideration of $7.25 million payable $3.625 million in cash and $3.625 million via the issue of ~26.9 million fully-paid Volt shares at $0.135 per share (escrowed for 18 months). Additional contingent consideration may be payable on the achievement of EBITDA performance thresholds.

Overview	Volt Group Limited ("**Volt**") to acquire 100% of the issued capital of 4D Delta Pty Ltd ("**4D Delta**") via a Share Purchase Agreement ("**SPA**")
Upfront Consideration	Total upfront consideration of $7.25 million, comprising ▪ $3.625 million in cash; and ▪ $3.625 million settled via the issue of approximately 26.9 million fully-paid Volt shares valued at $0.135 per share (escrowed for 18 months) ("**Consideration Shares**")
Contingent Consideration	In addition, the 4D Delta shareholders are entitled to receive a contingent earn-out payment across CY26 and CY27, comprised of: ▪ 75% of 4D Delta's CY26 EBITDA above $1.5 million EBITDA ▪ 75% of 4D Delta's CY27 EBITDA above $1.5 million EBITDA The contingent consideration will be calculated according to Volt's financial year end being 31 December 2026 and 31 December 2027. Volt can elect to pay up to 50% of each contingent consideration payment in Volt shares. Any Volt shares issued as part of the contingent consideration will be issued at the higher of (1) $0.135 per share or (2) a 5% discount to the 30-day VWAP prior to the end of the respective financial year. The total aggregate of the contingent consideration will be capped at $2.25 million.
Escrow	The Consideration Shares will be subject to a voluntary escrow period of 18 months from the issue date.

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Key Acquisition terms (2/2)

Conditions Precedent	The closing of the Acquisition under the SPA is subject to certain conditions precedent, including but not limited to those set out below, being satisfied or waived by the Company. ▪ The approval of the Company's shareholders to the conditional Placement and issue of the Consideration Shares; ▪ Completion of a capital raising by Volt of at least $3.75 million; ▪ There being no material adverse change or prescribed occurrence; and ▪ Other customary closing conditions precedent.
Timetable	Completion of the Acquisition is indicatively anticipated for late December 2025, subject to satisfaction or waiver of all conditions precedent. If the conditions precedent are not satisfied or waived by circa. 15 March 2026, the SPA will terminate.
Advisers	For the Acquisition, Sternship Advisers acted as corporate adviser and Thomson Geer acted as legal adviser to Volt.

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Strategic rationale

The Acquisition of 4D Delta is expected to transform Volt into a stronger and more diversified technology enabled product and services company.

Unique product offering and technology	✓ The Acquisition is consistent with Volt's proprietary technology enabled equipment and services development strategy
Further scale and client relevance	✓ Transforms the scale of the Company into a larger, more diversified business with expanded profitability ✓ Increases Volt client relevance via an expanded multiple service offering capability ✓ Adds scale to Volt with pro-forma market capitalisation of $22 million
More predictable recurring revenue stream	✓ 4D Delta generates recurring revenues through the provision of repeat digital asset inspection and monitoring services ✓ The Acquisition increases Volt's exposure to the growing fixed plant maintenance sector ✓ Recurring revenues align with the Volt strategy to increase the Company's earnings by growing predictable, consistent revenue stream
Significant growth potential and scalable business model	✓ Multiple growth avenues identified, including new client sites, new applications and new target industries (such as steel, power, oil & gas and chemicals) ✓ 4D Delta has a highly scalable business model underpinned by building repeat asset inspection revenue ✓ Investment phase to develop the core 4D Delta Cloud Platform solution is complete which provides Volt a scalable solution to aggressively grow revenue and earnings ✓ Potential for global expansion with initial market entry into the USA established in November 2024 via strategic alliance with Wingfield Scale & Measure (WSM), initially focused on the cement industry
Blue chip clients	✓ Transaction complements existing proprietary equipment technology offerings Volt's existing client base ✓ 4D Delta seeks to develop long term relationships including with its existing clients; Rio Tinto, BHP, Alcoa, South32, OK Tedi Mining and various cement / lime producers in the USA via the WSM strategic alliance
Positive financial impact	✓ 4D Delta is a profitable business with forecast CY26 revenue and EBITDA of ~$4.2 – 4.7 million and ~$1.3 - 1.6 million respectively ✓ Low capex intensity business resulting in strong cash flow generation
Synergies	✓ Innovation and growth by combining scale, technical capabilities and experience of both teams ✓ Cross-selling opportunities within respective customer base

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Volt's medium-term earnings vision

Medium term vision to create a +$10m EBITDA technology enabled equipment and services company.

Volt's vision	Units	CY26 revenue target	CY26 EBITDA target[1]	Medium term EBITDA target[1]	Medium Term Assumptions
WESCONE	$m	3.2 – 3.5	2.3 – 2.6	2.8 - 3.2	▪ Africa Growth / Iron Bridge Commissioning
ecoQUIP	$m	3.6 – 4.0	2.0 – 2.4	3.8 - 4.2	▪ ~120 light/comms towers deployed
ATEN	$m	-	(0.1 – 0.2)	1.5 - 2.1	▪ 1 x 15MW opportunity
4D DELTA REMOTE ASSET INSPECTION	$m	4.2 – 4.7	1.3 - 1.6	2.5 - 3.0	▪ 40% revenue growth target
Corporate costs	$m	-	(1.4 – 1.6)	(2.2 - 2.5)	▪ Sales & management resources
Total	**$m**	**11.0 – 12.2**	**4.1 – 4.8**	**8.4 – 10.0**	

Note 1: Normalised EBITDA estimates.

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Pro-forma capital structure

The Acquisition adds scale to Volt with pro-forma market capitalisation of $22 million.

Indicative Volt Pro-forma[1]	Units	Existing Volt	Conditional Placement	4D Delta Acquisition	Pro-forma
Ordinary shares	m	106.6	29.6	26.9	163.1
Placement issue price	$/sh	0.135	0.135	0.135	0.135
Market Capitalisation	**$m**	**14.4**	**4.0**	**3.6**	**22.0**
Estimated November cash[2]	$m	2.7	4.0	(3.6)	3.0
Estimated November debt	$m	1.0	-	-	1.0
Indicative Enterprise Value	**$m**	**12.7**	-	**7.3**	**20.0**
% ownership	**%**	**65.4%**	**18.2%**	**16.5%**	**100%**

Note 1: Excludes Volt unlisted options and performance rights.
Note 2: excludes capital raising and M&A transaction costs.

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Indicative transaction timetable

Volt shareholders will vote on the 4D Delta Acquisition at an EGM planned for December 2025. The Acquisition is expected to be completed by late December 2025.

Event	Indicative Dates
Acquisition announced	Wednesday, 12 November
Trading halt	Wednesday, 12 November
Announcement of capital raising and recommencement of trading	Thursday, 13 November
Notice of Meeting expected to be sent to Volt shareholders	Mid November
Volt shareholder meeting	Late December
Completion of Acquisition	Late December
Issue of Consideration Shares to vendors of 4D Delta	Late December
Settlement of New Shares under capital raising	Late December
Allotment and normal trading of New Shares under capital raising	Late December

Note: the above timetable is indicative only and subject to change without notice.

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The 4D Delta acquisition transforms Volt Group into a robust, diversified and scalable resource services technology company and delivers an immediate boost to earnings and growth trajectory.

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2. Capital raising overview

Conditional Placement overview

Conditional Placement raising $4.0 million at an offer price of $0.135 per share.

Offer structure & size	Firm commitments received to raise $4.0m via a conditional placement ("**Conditional Placement**") via the issue of approximately 29.63 million new shares, subject to shareholder approval and completion of the 4D Delta Acquisition
Offer pricing	Offer price of $0.135 per New Share ▪ 6.9% discount to the last closing price (on Tuesday 11 November 2025) of $0.145; ▪ 11.2% discount to the 15-trading day VWAP of $0.152
Ranking	Pari passu with existing fully paid ordinary shares on issue
Use of proceeds	4D Delta acquisition, working capital and G&A
Director & Vendor(s) participation	Volt directors are participating in the Conditional Placement (subject to Volt shareholder approval) for $1.47 million Certain 4D Delta vendors are participating in the Conditional Placement for $0.40 million
Lead Manager	Curran & Co Pty Ltd acted as Lead Manager to the Conditional Placement

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Sources and uses

Volt Group Cash & Proceeds from Conditional Placement:

Sources	Amount ($m)
Estimated Volt unaudited cash - November 2025	2.70
Conditional Placement (before costs)	4.00
Total Sources	**6.70**

Uses	Amount ($m)
Cash consideration to 4D Delta vendors	3.62
Volt working capital & growth initiatives	2.68
Capital raising and M&A transaction costs	0.40
Total Uses	**6.70**

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3. Existing Volt business

Corporate Overview

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Capital Structure

Shares on issue	m	106.6
Unlisted Options on issue	m	6.9
Performance Rights on issue	m	4.4
Undiluted Market Cap (at $0.135 per Share)	$M	14.4
Unaudited cash (as at September 30)	$M	2.1
Unaudited debt (as at September 30)	$M	1.0
Indicative Enterprise Value	$M	13.3

Board



MR ADAM BOYD
Executive Chairman



HON BILL JOHNSON
Non-Executive Director



MR PETER TORRE
Non-Executive Director



MR SIMON HIGGINS
Non-Executive Director

Management



DAVE SHARP
GM, EcoQuip



ADELA CIUPRYK
Chief Financial Officer

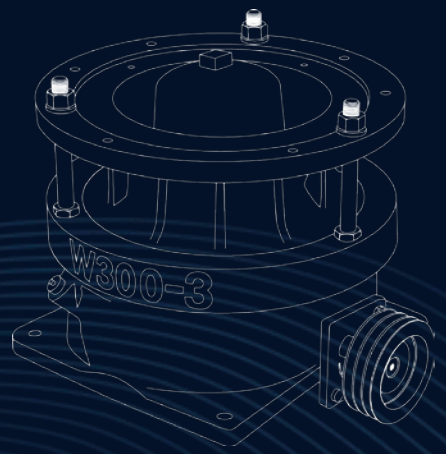
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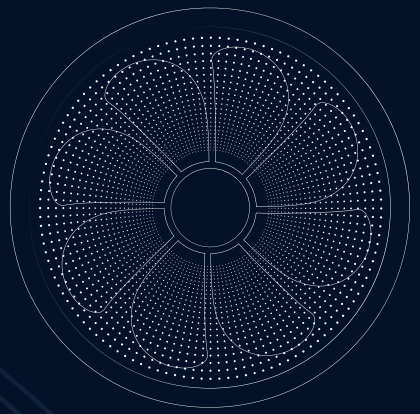
Business Overview

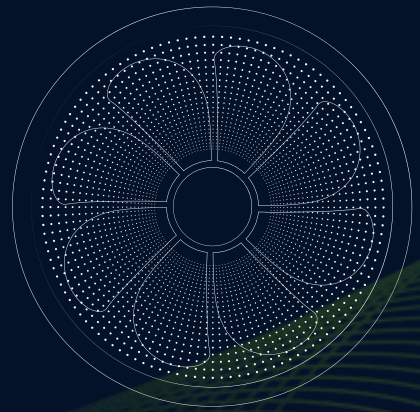
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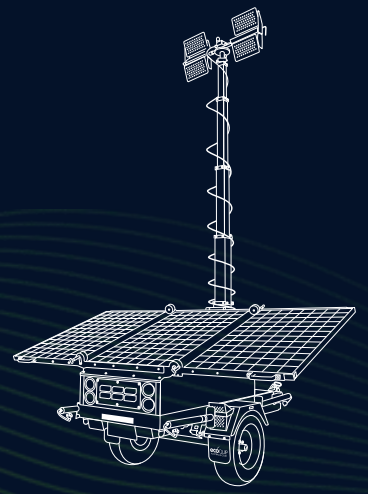
Volt Group Limited (ASX: VPR)

“An industrial technology OEM developing next-generation mining equipment solutions and ESG focused, zero emission energy technologies that reduce costs with scalable growth potential across global markets”









WESCONE

The Resource Sector Sample Crushers Benchmark

ATEN

Lowest Cost, Zero Emission Baseload Power

HYTEN

Lowest Cost, Zero Emission Hydrogen

ecoQUIP

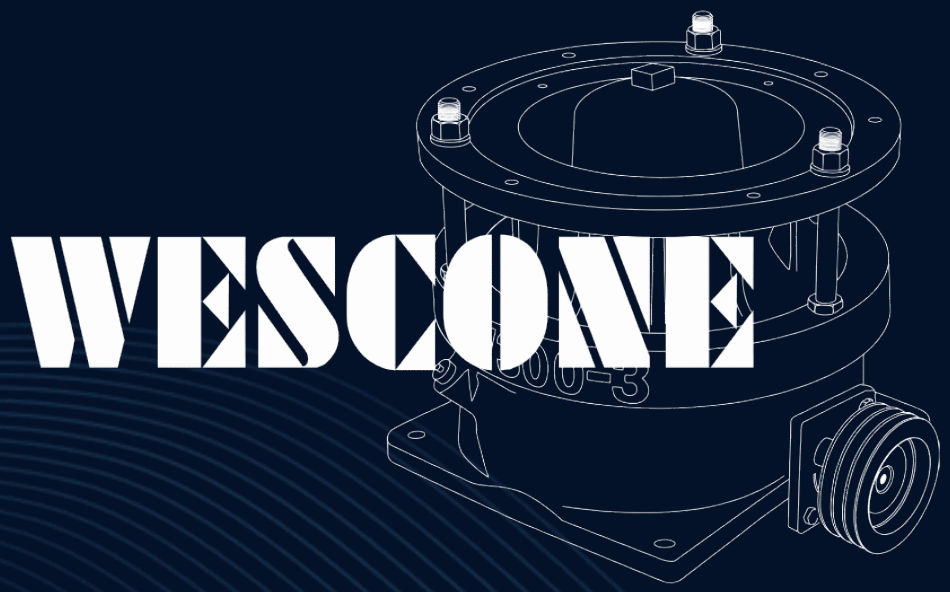
Mobile Solar Light & Communications Towers

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WESCONE
Value Proposition

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Wescone OEM Sample Crusher solutions (patented) deliver:

- market leading single pass high through put performance – 6tph (15:1 reduction)
- Maximum reduction ratio up to 25:1
- Long lifecycle duration
- Robust build quality

A 25+year history integrated into iron ore sector ISO3082-accredited sample systems. Wescone crushers have an established market presence and global growth opportunities.

Wescone crusher performance capabilities verified by 'in-house' performance trialing during development and a 30-year history of operation by BHP and Rio Tinto at their Pilbara iron ore operations.

WESCONE
The Product

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- **Wescone** manufactures the proprietary W300 sample crusher range and sample crushing solutions for the mining, mineral processing and assay laboratory industries.
- The **Wescone** W300 range comprises three alternative sample crushers with unique dimensional feed acceptance capabilities.
- **Wescone** has a 25-year track record of supplying the global iron ore industry as an embedded component of ISO3082 accredited sample systems
- **Wescone** sales total 300 x W300 crushers across three continents

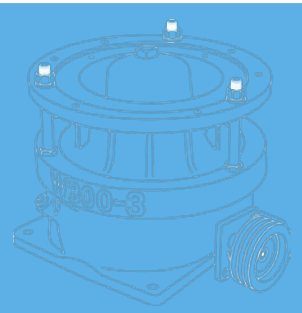
BHP FMG ROY HILL GLENCORE PALADIN AngloAmerican ASSMANG RioTinto



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WESCONE
Australian & African Market Developments

VOLTGROUP



Successful R&D program
extend lifecycle & increased moisture spec of Wescone W300 range

BHP RioTinto

Received positive feedback from largest customers

MIT-GROUP
MINERAL INNOVATIVE TECHNOLOGIES GROUP

Secured new African distribution partner, Mineral Innovative Technologies
MIT brings 10-year track record in sample preparation equipment and laboratory systems

BHP
ROY HILL
AngloAmerican
Fortescue
ASSMANG
RioTinto
GLENCORE
PALADIN

SOLID Tier 1 customer base

Supplied to new Rio Tinto & BHP projects during 2023 - 2025
(Gudai Darri, Cape Lambert Lab, South Flank, Western Ridge)

AngloAmerican

8x new crushers
supplied to Anglo American SA located iron ore mines in 2024

New W300 prototype deployed in the Pilbara with high moisture feed capability – sites encountering water table / dust suppression

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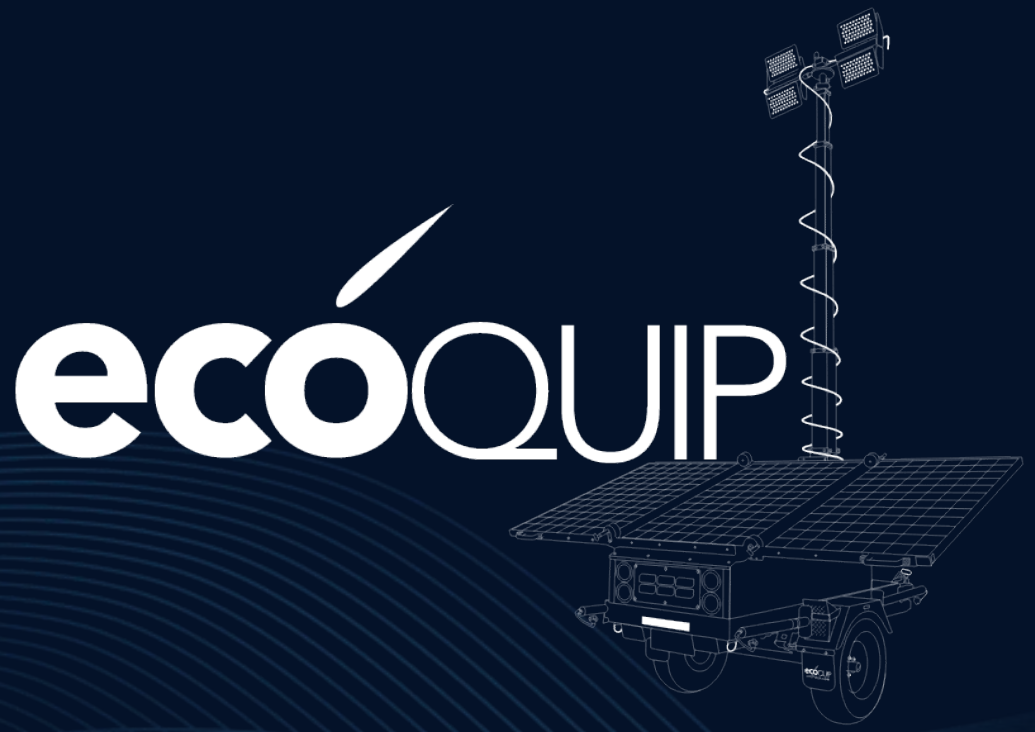
ECOQUIP

Zero Emission Mobile Light & Comms Tower

~50% cheaper than traditional diesel solutions

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EcoQuip OEM solutions (patent pending) deliver:

- Market-leading illumination performance
- ~50% cost savings vs trad diesel light plant
- Military-spec build quality & high reliability
- Technology Platform that delivers real-time telemetry, remote control, data analytics and pre-emptive Ai performance notifications

EcoQuip light & communication solutions are scalable with growth opportunities across global markets and industries.

EcoQuip mobile solar light tower cost comparison Vs traditional diesel fueled lighting plant source from a comprehensive study completed by EcoQuip based hire Vs hire comparison using actual costs sourced by Volt Group personnel including from global and WA mining companies incurring those costs that .deploy EcoQuip solutions

ECOQUIP
Technology Platform & Equipment Solutions

VOLTGROUP

The EcoQuip Technology Platform developed with US domiciled aero-space electronics, power management, software and illumination experts

Breaks new ground on charge / performance efficiency, illumination footprint & active / predictive Ai software capabilities

The autonomous platform is deployed in four EcoQuip solutions:

1. **Mobile Solar Light Tower** – power budget & illumination performance to displace diesel fuel traditional solutions

2. **Mobile Solar Communications Tower** – power budget to support 'mission critical' autonomous mining network reinforcement

3. **Mobile Solar Environmental Tower** – remote camera surveillance, movement & noise monitoring / telemetry

4. **Mobile Remote Surveillance Tower** – remote AI camera live satellite surveillance



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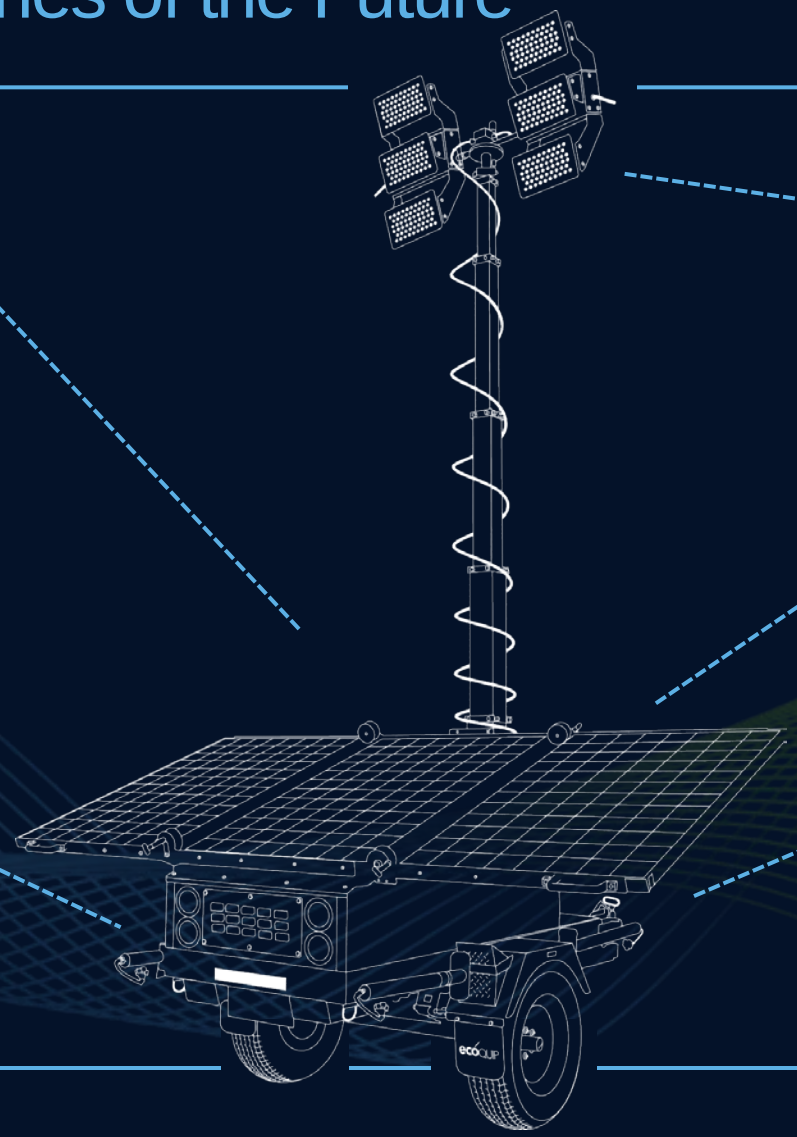
ECOQUIP
Capabilities for the ‘Mines of the Future’

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Customer Cloud Portal
Real-time, cloud-based data telemetry reporting via web-enabled client portal with remote-control capability via Wi-Fi, 4G & Satellite

Proprietary Solar / BESS Energy storage system
22KWh BESS – Lithium Ferro Phosphate



High Performance Luminaires
Uniquely developed OEM ’high efficiency’ illumination technology to optimise work area lux footprint

Military-Grade Fab & Coatings
Built to US military specification quality

Proprietary Power Management Controller
~40% enhanced efficiency with multiple diagnostic & notification capabilities and remote notifications

ECOQUIP Case Study

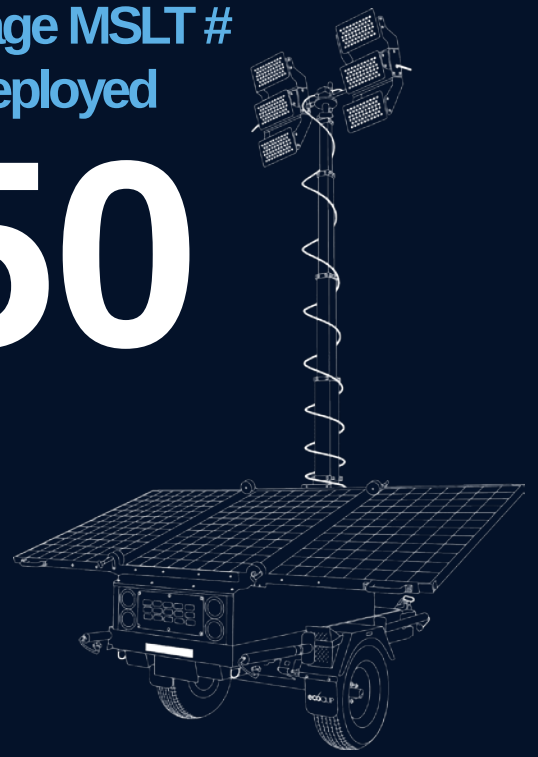
Gorgon Natural Gas Project - Barrow Island

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Average MSLT # Deployed

50



Average Time On Per Day



10 Hours

Deployment Period

~4 years

Total Diesel Saved

1,250,000 Litres

Total CO_2 Abated

~3,800 Tonnes

Net Total Savings Vs Trad. Diesel ($A)

4,750,000

"A fantastic result… we all love the solar towers both from an environmental perspective and utility perspective. They are so useful, easy to use and the options / control we have over them with the dashboard, timing and other settings is just fantastic."

The information on this slide is based on client nominated historical fuel usage data, commercial & conditions terms and EcoQuip sourced cost data estimates provided by third party resource & energy sector businesses that utilize traditional diesel-fueled lighting plant.

ECOQUIP Commercial Landscape

Salient Deployments and High-Potential Opportunities

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Chevron

50x MSLT deployed to Barrow Island with growth potential.

Chevron USA MSLT new demonstration deployments in planning.

THIESS

"Evergreen" contract signed with initial 2x MSLT deployment at Olive Downs and site-by-site rollout strategy. MSCT deployments expanding to ~12x.

WESTGOLD

EcoQuip has transitioned from demonstration trial to a long-term vendor deployment.

The Westgold MSLT fleet has expanded to 10x EcoQuip MSLTs. Westgold recently requested more.

MACMAHON

Initial demonstration trial advanced to formal contract execution. Formal 2x MSLT demonstration ongoing.

Evolution MINING

Demonstration advanced

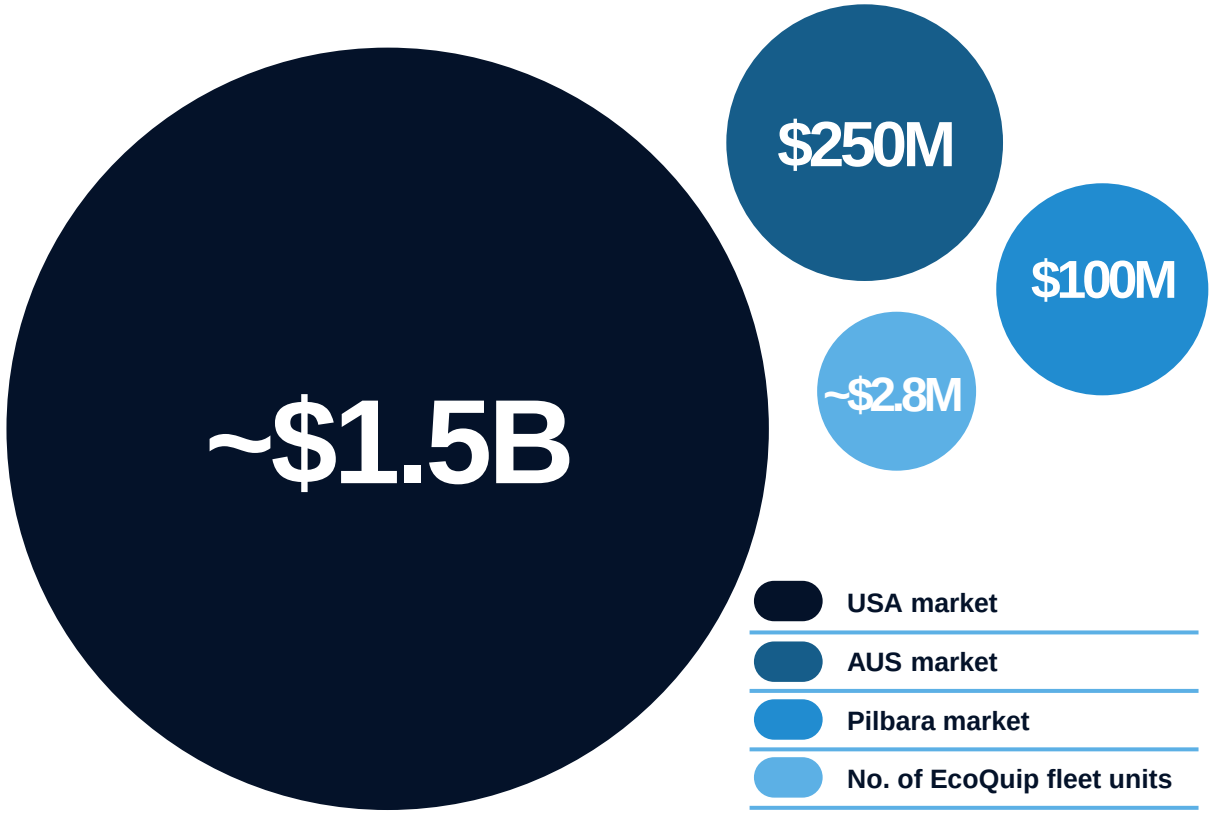
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ECOQUIP
Market Opportunity

VOLTGROUP

Large Total Addressable Market in WA/Pilbara & USA market

- **EcoQuip** has ~80 units deployed across Chevon, Thiess, Macmahon, Westgold, Evolution and growing
- **EcoQuip** run-rate revenue today of ~$2.5m per annum (Revenue Growth trajectory)
- 35x MSLTs completed and for deployment in Q1 2026
- Pilbara market ~4,000[1] light towers - $100m+ p.a. revenue potential
- Large addressable market in Australia across resources, construction / infrastructure and defence applications
- Significant market opportunity in the southern states of USA



1. EcoQuip management estimate
2. Light Tower research report by www.researchandmarkets.com

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ATEN Waste Heat to Power

PowerGen efficiency, affordability & hybrid network stability

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The ATEN System recovers exhaust waste heat energy from existing open cycle gas turbine power stations to generate incremental, zero-emission, baseload power.

ATEN complements renewable hybrid / gas fueled networks via significantly lower cost, enhanced network stability and reduced carbon intensity vs solar/wind/BESS alone.

ATEN drives energy efficiency to reduce gas consumption and carbon intensity of gas fueled power generation by 15 – 30% (enhanced efficiency).

The energy efficiency pathway to lowest cost, zero emission baseload power.

ATEN performance capabilities and cost estimates confirmed by feasibility study reports completed by Volt in co-operation with Mitsubishi Heavy Industries, GenusPlus, NRW Primero and OCGT historical performance data provided by OCGT OEMs and OCGT power station owners (ATEN Feasibility Studies).

ATEN
Proven OEM sub-systems

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ATEN (Accretive Thermal Efficiency Node)

“a unique combination of proven energy recovery sub-systems in a patented configuration”

- Baseload, zero emission incremental electricity for a ~60% lower CAPEX and ~50% lower lifecycle cost Vs annual generation equiv. solar and wind.
- ~15 - 30% capacity and generation increase with zero additional fuel gas use.
- Compatible with existing solar / wind / gas hybrid systems connected to remote off-grid and on-grid electricity networks.
- Enhances OCGT energy efficiency - critical to supporting the Renewables Roll-out and mission critical industrial process emission reduction.



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ATEN - Solving Energy Transition Challenges

Energy Efficiency Technology – More Capacity no Emissions

VOLTGROUP

SWIS Challenge	ATEN Solution
Coal retirement by 2030 creating 1GW+ capacity gap	Adds 20-30% more capacity to existing OCGT assets without new infrastructure
SWIS faces 391MW capacity shortfall by 2027-28, growing to 2,880MW by 2033-34	Increases certified capacity for SWIS Reserve Capacity Mechanism (~$5M/year additional capacity credits per 20MW ATEN installation)
WA Government targeting 80% emissions reduction by 2030	Reduces carbon intensity of OCGT fleet by 15-25% immediately (from ~0.6 to ~0.5 tCO_2/MWh)
Rising gas prices in WA ($9-12/GJ) affecting OCGT dispatch economics	Zero ATEN fuel gas use delivers significant electricity generation cost savings Vs gas generation
OCGT merit order position threatened by renewable penetration	Improves heat rate (i.e.: from ~9,500 to ~8,000 kJ/kWh), enhancing dispatch competitiveness
Uncertainty in long-term OCGT revenue as SWIS transitions	Enhances OCGT despatch merit order through reduced cost of generation

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voltgroup.com.au

ATEN - Meeting WA's Energy Transition Challenges

SWIS Advantages

- The WA South-West Interconnected System (SWIS) forecast to require increased, high utilization gas generation by 2027 to mitigate supply / stability risks
- Why? Increased electricity demand, Renewables roll-out delay, coal closures and slowing gas development (approval delays / govt. policy risks)
- ATEN can leverage existing SWIS OCGT power station site grid & gas pipeline infrastructure including reduced site approval requirements to deliver:
  - Incremental baseload, zero emission, dispatchable capacity (+15-30%)
  - Improves OCGT generation cost competitiveness / merit order despatch
  - Support Renewables roll-out (stability, inertia, dispatchable)
  - Reduced OCGT carbon intensity (Offgrid – Safeguard Mech. / On Grid - ?)
- Aligns with WA and Federal Government energy transition strategy (Future Gas Strategy) and reducing cost, CO2 emission without increased weather dependency risk.
- Rapid construction timeline (18 months) helps address immediate SWIS capacity needs



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