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NoviqTech Expands into Carbon Removal and Data Center Sustainability via Binding Acquisition of Coralia and Capital Raising

Sydney 28 January - NoviqTech Limited (ASX: NVQ) ("the Company") is pleased to announce it has entered into a binding agreement to acquire Coralia Pty Ltd: (https://coralia.com.au/), an institutional-scale Australian Biochar Carbon Dioxide Removal (CDR) company.

Coralia's high integrity Biochar Carbon Removal Platform is focussed on helping Data Centres and their AI Hyperscaler customers mitigate AI-driven carbon emissions.

Data centres will account for approximately 6 per cent of total demand in Australia's east coast electricity grid by 2030 and 11 per cent by 2040, according to the Climate Change and Energy Department[1]. This is expected to result in a multi-decade Biochar CDR Supercycle with Coralia having the potential to be the Biochar CDR market leader in the Asia-Pacific. Australia is anticipated to be a dominant regional hub for Data Centres in APAC.

Freddy El Turk, CEO of NoviqTech said "The acquisition of Coralia strengthens NoviqTech's participation in the biochar carbon removal market while reinforcing the role of Carbon Central as open, trusted digital infrastructure. Coralia provides an anchor project that complements our platform, allowing us to support the growing global demand for high-integrity biochar CDR from data centres and other large emitters, while continuing to work with a broad range of independent biochar and carbon removal project developers."

Key Highlights

- **Strategic Expansion:** The acquisition of Coralia expands NoviqTech's environmental ecosystem into the Biochar CDR Market that is undergoing exponential growth. Market growth is driven by significant AI and data center growth and subsequent requirement for high integrity Biochar CDR to reduce net emissions.
- **Project Pipeline:** Coralia's project has the potential to generate a large amount of carbon removal credits, subject to certification, operational performance and market conditions. Credit generation is driven through conversion of 2 million tonnes of invasive tree species such as Woody Weeds in North Queensland into biochar.
- **Pathway to Revenue:** Coralia is targeting first offtake revenues from its Great Barrier Reef Biochar project this year
- **Significant Scale:** This project has the potential to deliver significant scale with the

[1] https://www.dcceew.gov.au/sites/default/files/documents/australias-emissions-projections-2025.pdf

potential to position Coralia as one of the larger biochar CDR producers globally, subject to certification and execution.

- **Future Growth:** Coralia is in advanced negotiations regarding additional project sites, which may support future scale of three project sites
- **Co-Benefits:** Invasive species currently cost the Australian agriculture industry $390B as well as having a negative impact on the Great Barrier Reef by increasing sediment runoff. By removing carbon whilst also mitigating these issues Coralia aims to attract a premium price for its Biochar CDR credit. https://www.csiro.au/en/news/All/News/2021/July/The-price-of-pests
- **Dual Revenue Streams**: In addition to CDR revenue Coralia has the potential to unlock additional revenue streams through biochar sales. Biochar can be used as a valuable input to decarbonise cement and insulation elements of new data centre construction.
- **Board Appointment:** Coralia founder, Mr Timothy Brooks, will join the NoviqTech Board as an Executive Director to lead NoviqTech's biochar CDR strategy. The appointment will take effect only upon completion of the acquisition.
- **Capital Raising:** NoviqTech has received binding commitments to raise $1.5 million at $0.02 per share to fund the acquisition and general working capital.

Acquisition Terms

The material terms of the acquisition of Coralia are as follows:

i. NoviqTech Limited (NVQ) has entered into a binding agreement to acquire 90% of Coralia Pty Ltd from the existing shareholders.

ii. Completion is conditional on:

   a. NoviqTech raising a minimum of $1.0 million in equity.

iii. For the initial consideration of 90% of Coralia, NVQ will issue $500,000 worth of fully paid ordinary shares, calculated at $0.02 together with 1 NVQOA option for every 2 shares issued.

iv. NVQ will acquire the remaining 10% interest in Coralia through the following milestone-based scrip consideration:

   a. Tranche 1: $250,000 of NVQ shares (plus options on the same ratio) issued at a price calculated by reference to a 10% discount to 10-day VWAP, payable within 5 Business Days of:

      i. receipt of Puro.earth Preliminary Assessment Approval; and

      ii. successful production of trial biochar meeting the Puro.earth biochar standard.

   b. Tranche 2: $500,000 of NVQ shares (plus options on the same ratio) issued at a 10% discount to 10-day VWAP, payable within 5 Business Days of Coralia entering

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into binding biochar or biochar CDR offtake agreements with a minimum aggregate value of A$5.0 million.

v. All consideration securities issued to the sellers are subject to escrow, with 50% escrowed for 6 months and 50% escrowed for 12 months from issue.

vi. On completion of the 90%, Timothy Brooks will be appointed as an Executive Director of NVQ, with a base salary of $200,000 per annum plus superannuation. Performance rights and bonus arrangements are to be determined post-completion.

Placement

The Company has received firm commitments from eligible sophisticated and institutional investors to raise approximately $1,500,000 (before costs) (Placement) through the issue of approximately 75,000,000 fully paid ordinary shares (Placement Shares) at an issue price of $0.02 per Placement Share, together with one-free attaching listed option exercisable at $0.20 and expiry of 5 March 2028 for every two (2) Placement Share subscribed for and issued under the Placement (Attaching Option). The Attaching Options will be issued subject to Company Shareholder Approval.

The Placement issue price of $0.02 per Placement Share represents:

i. a 15% discount to the last close price of Thursday, 22 January 2026 (A$0.023); and

ii. a 6.6% discount to the 15-day volume weighted average price (VWAP) of A$0.02142.

The Shares issued under the Placement will be issued pursuant to the Company's available placement capacity as follows:

i. 42,130,482 Shares under ASX Listing Rule 7.1; and

ii. 28,086,988 Shares under ASX Listing Rule 7.1A,

(together **Tranche 1 Placement**).

The issue of the remaining 4,782,530 Placement Shares and 37,500,000 Attaching Options (**Tranche 2 Placement**) is subject to Shareholder approval, which the Company intends to seek at a general meeting proposed to be held in early March 2026 (**March EGM**).

Peak Asset Management Pty Ltd and Prenzler Group Pty Ltd (or their nominees) are entitled to a 6% capital raising fee and may elect to take that fee in shares (in lieu of cash), subject to shareholder approval, with the issue of the 50 million broker options on the same terms as the Attaching Options also subject to shareholder approval (if required).

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Current director, Niv Dagan, has elected to convert amounts owing to him in respect of a shareholder loan, accrued director fees and placement fees into fully paid ordinary shares on the same terms as the Placement, subject to shareholder approval at the upcoming general meeting in accordance with ASX Listing Rule 10.11 and related requirements.

Peak Asset Management and Prenzler Group acted as joint lead managers to the Placement.

Use of Funds

Funds raised under the Placement will be applied across a balanced program of project development, platform expansion, and general working capital. This includes progressing Coralia's initial biochar CDR project through production trials, certification activities, and early commercial offtake discussions, while also funding the continued expansion of NoviqTech's core digital infrastructure.

In parallel, capital will be allocated to the scaling of **Fuel Central** and **Book-and-Claim capabilities**, including platform enhancements, market onboarding, and commercial development to support SAF, fuels, and environmental attribute markets. These investments are intended to strengthen NoviqTech's position as a provider of open, trusted market infrastructure across both carbon removal and energy transition use cases.

Remaining funds will be used for integration activities, selective business development, and general working capital to support execution across the Group.

Timetable*

The proposed timetable for the Placement and Acquisition is as follows:

Allocation Advised	28 January 2026
Funds Due	2 February 2026
Tranche 1 Shares Allocated	3 February2026
EGM	March 2026
Tranche 2 Shares Allocated and initial consideration for acquisition issued	March 2026
Note*: This timetable is indicative only and is subject to change without notice and subject to the Corporations Act and Listing Rules All dates and times refer to AEDT	

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Authorised by the NoviqTech Board of Directors.

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For any queries relating to this announcement, please contact: investors@noviqtech.com

About NoviqTech

NoviqTech (ASX: NVQ) harnesses the power of artificial intelligence and distributed ledger technology to provide trusted and transparent reporting across supply chains, carbon emissions reporting, and Guarantee of Origin. The NoviqTech brands – NoviqAI and Carbon Central, deliver novel and innovative technologies to organisations across the globe in sectors from maritime to regenerative agriculture, empowering them to make more informed decisions, track their carbon emissions with precision, and validate the authenticity of their products' origins all in real-time. Visit noviqtech.com

About Coralia

Coralia is an Australian Biochar Carbon Removal company positioning itself at the cutting edge of this imperative by building an institutional grade portfolio of high integrity Biochar Carbon Dioxide Removals (CDR) projects in the Great Barrier Reef catchment in North Queensland. Coralia's Biochar Carbon Removal Credits and physical biochar will play a key role in helping Data Centres and their AI Hyperscale customers reduce their net carbon emissions both within Australia and on the global Biochar CDR market which is in exponential growth.

Visit https://coralia.com.au