

Province and global renewable energy leader Total Eren to develop potential 8 GW Green Hydrogen Project in Australia

Total Eren, a leading France-based Independent Power Producer (IPP) from renewable energy sources and Province Resources Ltd (ASX: PRL) (Province) (together "the Partners"), are pleased to announce that they have signed on April, 16, 2021 a binding memorandum of understanding (MoU) to perform a feasibility study in view of potentially developing a major green hydrogen project in the Gascoyne region of Western Australia.

Highlights:

- **Total Eren** is a leading France-based renewable IPP with over 3.3 GW of renewable energy power plants worldwide either operating or under construction (mainly solar and wind). In Australia, Total Eren has successfully developed, financed and constructed Victoria's largest solar farm – the **256 MWp Kiamal Solar Farm** located north of Ouyen with a team of 20 renewable energy professionals based in Australia;
- **Province** is an ASX listed natural resources company focused on mineral exploration with projects located in Australia and Sweden, currently investigating the growing green energy market and the potential of renewable green hydrogen in Australia;
- The Partners joined forces in a MoU effective immediately for a period of 4 months, to combine their expertise to co-operate and proceed with the **development of the proposed HyEnergy ZERO CARBON HYDROGEN™ Project ("HyEnergy")** to be located in the Shire of Carnarvon, in the Gascoyne region, in Western Australia;
- The Project is to be developed in two stages totalling **up to 8 GW in installed renewable energy capacity**;
- It will be **equally owned** (50/50) by Total Eren and Province with development of the integrated hybrid renewable energy capacity led by Total Eren; and
- The Partners will complete a scoping study on the Project and target to execute definitive agreements within 4 months, each party will bear their own costs during the MoU.

Province Managing Director, David Frances, commented: "Given the recent drive by state and federal governments to quickly develop and advance the green hydrogen industry in Australia, I am confident this project will be of strategic national importance. Province is excited to have a global renewable energy leader such as Total Eren as a partner with the technical and financial capability to help Province deliver this project as part of the backbone of the nation's hydrogen strategy."

Fabienne Demol, Executive Vice-President and Global Head of Business Development of Total Eren, said: "Total Eren is pleased to partner with Province on this ambitious green Hydrogen project. This new step demonstrates our strong commitment to the Australian market towards the decarbonization of the country and is also a concrete opportunity to kick-off our Hydrogen strategy worldwide. After solar, wind, and storage, we believe Hydrogen is the next step of growth of renewable energies. We are determined to leverage our development and technical skills to make our first of several Hydrogen Projects in Australia a success."

About Province

The Company is an ASX listed natural resources company currently focused on completion of the acquisition and progression of the HyEnergy ZERO CARBON HYDROGEN™ Project in the Gascoyne region of Western Australia. The Company also has some legacy mineral exploration projects with potential for copper, gold, nickel, cobalt, vanadium and other mineral opportunities that have a long mine life and play a critical role in the economic development of world economies.

The Company's projects are located in Australia and Sweden. As set out in the Company's ASX release dated 17 February 2021, the Company has entered into a conditional agreement to acquire all of the shares in Ozexco Pty Ltd. A shareholder's meeting will be held on 22 April 2021 to seek shareholder approval to complete the acquisition.

-ENDS-

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