

Update on Voluntary Suspension

Specialist resources services provider Babylon Pump & Power Limited ("Babylon" or "the Company") (ASX: BPP) refers to the voluntary suspension granted to the Company with effect from Wednesday, 22 April 2026.

As noted in the voluntary suspension request, the Company is in advanced negotiations regarding the potential acquisition of a water pumping and storage business (**Acquisition**) and associated capital raising. The Acquisition would transform the scale of the Company and would be conditional on the Company completing a substantial capital raising to fund the Acquisition and working capital for the expanded business (**Capital Raising**).

Trading in the Company's securities was suspended at the Company's request pending an announcement on the above matters (**Announcement**). The Company is not yet in a position to make the Announcement and does not anticipate being able to do so until such time as a binding agreement is executed in relation to the Acquisition and the details of the Capital Raising are finalised. The Company is unable to provide any interim announcement or update about these matters without potentially creating a false or disorderly market in its securities, as any form of interim disclosure would be based on incomplete and uncertain information.

On that basis, the Company expects that its securities will remain suspended from quotation by ASX, who will impose a continued period of suspension of the Company's securities under ASX Listing Rule 17.3.

The Company will continue to keep the market informed in accordance with its continuous disclosure obligations and provide an update on the Acquisition and Capital Raising when it is in a reasonable position to do so.

This ASX release has been authorised by Managing Director Michael Shelby.

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About Babylon Pump & Power Ltd

Babylon Pump & Power Ltd (ASX: BPP) is a provider of speciality mining services to the resources sector in Australia. The company is a specialist in high-pressure pumping, dewatering and project water management with decades of experience supplying and maintaining equipment in remote and offshore locations. Babylon also provides a full range of speciality power generation solutions, including system design, installation, commissioning, operations and maintenance services.

With a team of highly experienced technicians, Babylon also provides full maintenance and asset management services for high horsepower mobile equipment including engines, power train assemblies and components. Babylon is based in Perth with operations in Western Australia and Queensland.

Forward-Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.