

WARRADARGE ENERGY AND FENIX LAUNCH CLEAN TRANSPORT PARTNERSHIP WITH HW RICHARDSON

PERTH, WESTERN AUSTRALIA – April 8th, 2025



Warradarge Energy Pty Limited (**Warradarge Energy**) is pleased to announce a strategic partnership with ASX-listed Fenix Resources Limited (ASX: FEX)(**Fenix**) whereby Fenix's wholly owned transport logistics company, Newhaul Pty Limited (**Newhaul**) and HW Richardson Group Ltd's (**HWR**) wholly owned technology company, CH2NGE Fuel Technologies will work with Warradarge Energy to trial dual-fuel hydrogen technology to reduce the carbon footprint of Fenix's haulage operations in Western Australia's Mid-West region.

Key Highlights:

- **Proven Technology:** HWR Richardson's proven dual-fuel hydrogen technology has demonstrated 40-70% diesel reduction in commercial operations in New Zealand by using a hydrogen and diesel fuel mix.
- **Immediate Impact:** Volvo FH16's Prime Movers operated by Newhaul will be fitted with the dual-fuel system for a six-month trial starting September 2025.
- **Environmental Benefits:** Implementation of HWR Richardson's dual-fuel hydrogen technology from Warradarge's full scale project could reduce diesel consumption by up to 12 million litres annually across the fleet operators in the Mid West.
- **Demand for Hydrogen:** Adoption of the dual-fuel technology by Fenix would provide Warradarge Energy with a domestic foundation offtake partner for their proposed Green Hydrogen Project south of Eneabba, Western Australia.

HWR Hydrogen is leading the heavy transport industry's transition to hydrogen through dual-fuel, where road trains run on both hydrogen and an existing fuel source such as diesel. The Newhaul trial will test the ability to decarbonise and reduce the diesel consumption of some of the largest trucks operating on West Australian roads. Newhaul operates a fleet of 200 tonne quad road trains transporting iron ore over 500 km from Fenix's Mid-West mines to Geraldton Port. Data generated from the trial will confirm the hydrogen consumption and diesel displacement rate of the technology.

The full-scale adoption of the technology by Newhaul would involve conversion of over 70 vehicles in the Mid-West region to operate on green hydrogen produced by Warradarge Energy from their ideally located proposed production plant south of Eneabba. Warradarge Energy's green hydrogen could reduce diesel consumption by Newhaul by up to 12 million litres per annum in the Geraldton region alone based on Fenix's expected production.

About Warradarge Energy

Warradarge Energy is a green hydrogen company focused on the development of a 3,600 tonne per annum (26 MW) hydrogen production facility south of Eneabba in WA's Mid-West. Warradarge Energy is establishing partnerships with leading companies focused on highly efficient existing wind farm assets, proven hydrogen dual fuel technology, and large-scale strategic growth opportunities in green hydrogen and iron projects.

About Our Partners

Fenix (ASX: FEX) Fenix is an ASX listed fully integrated mining, logistics and port services business targeting an annual production rate of 4 million tonnes of iron ore from its assets in the mid-west region of Western Australia.

Newhaul, a wholly-owned subsidiary of Fenix, is an integrated logistics business specialising in heavy mine site haulage and port operations. Newhaul operates a fleet of 200 tonne quad road trains which are hauling and exporting more than 4 million tonnes of iron ore annually.

CH2NGE and **HWR Hydrogen** are subsidiaries of HW Richardson Group Ltd, providing market leading hydrogen dual-fuel conversion technology and hydrogen infrastructure development.

H.W. Richardson Group is a family-owned business originating and headquartered in Southland, New Zealand. The company has a diverse portfolio, including interests in logistics, energy, construction and property operating within New Zealand and Australia. HWR is known for its commitment in investing in community, sustainability and long term growth. HW Richardson operate over 1,300 vehicles across 49 companies.

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