

Despatchable, Renewable, and Low Cost Energy

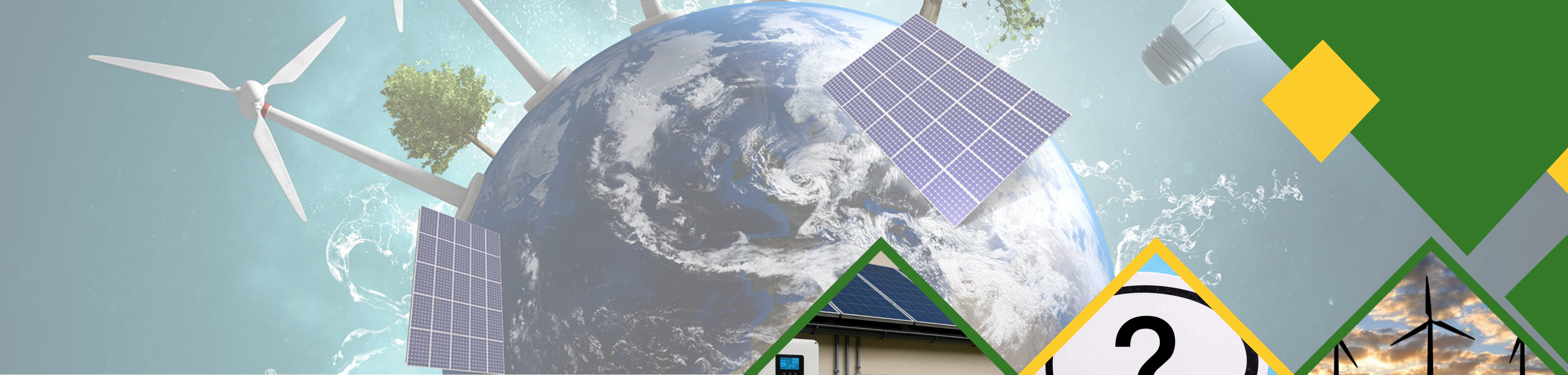


CAPRICORN
POWER

Announcing Our Mark 3 Engine

February 2026





Mid Market Energy is a \$10T+ Market



Residential

< 20 kW

\$10T

Million small
players



Mid Scale

0.1-2 MW

\$10T

No market
leader



Grid Scale

> 20 MW

\$10T

Small number
of big players

Capricorn Has Invested \$7M To Build A World Leading Innovation

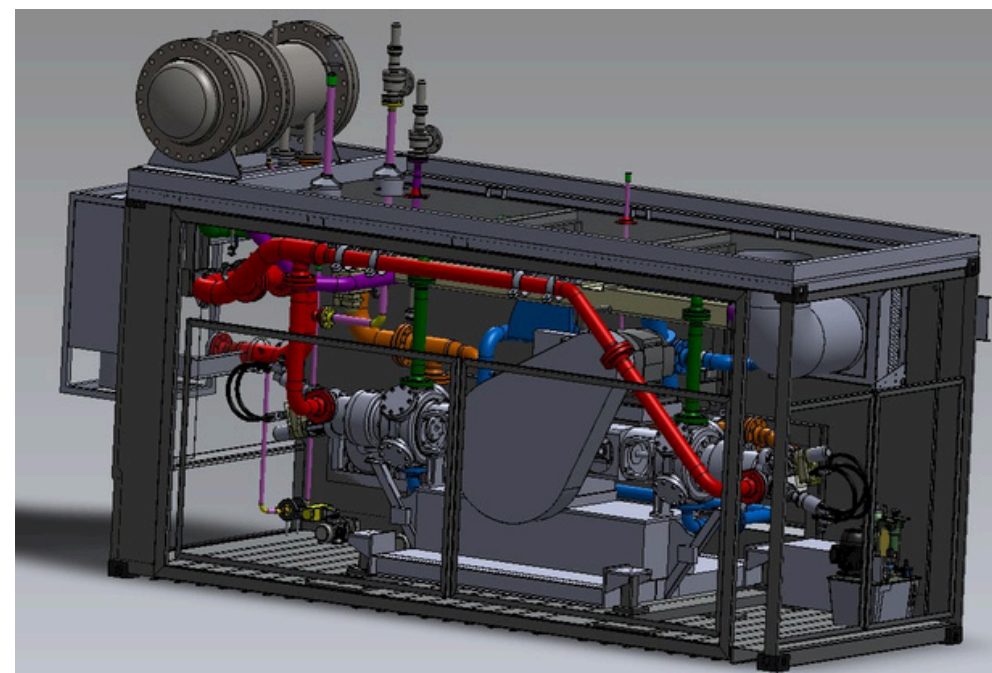
50+ Waste
Products



Patent Protected
Recuperated
Brayton Cycle Engine



24 x 7
Electricity



Capricorn Power's Mark 3 Engine Provides Economic Energy For Industrial & Utility Use

**\$2M Engine Saves
\$400k Per Year**
5 year ROI, 15 years of Use

**24 x 7 Low or Zero
Emissions Energy**
Increases efficiency
from 35% to 85%



**Mark 3
Improvements**
Better suited to $> 700^{\circ}\text{C}$
More compact
< 15 minute start time
Less moving parts
Able to scale quickly
No water use.
Cogeneration.
Complete tailored solution

Case Study Installation



Problem: *"How do we reduce both energy costs and emissions?"*

50M litres of
waste water
per day



2 Capricorn
Power Engines:
100 kW + 300 kW



- 24x7 Power
- 5 year ROI
- Low / zero Emissions



At \$2M per engine, This is a \$24T Market



Global Utilities

\$500B
\$2M x 250K



Plus Ag & Industry

\$3.6T
\$2M x 1.8M



Global Mid Market

\$24T
\$2M x 12M

2026 Focus:

Turning Our \$225M pipeline into \$20M of Orders

Implement 2 Engines at
Barwon Water with an
ARENA / NRF Grants
for \$10M

Close \$20M of Sales
Globally

Raise \$10M To Build Out
Team to 25 To Fulfill
\$50M of Engines

Current Pipeline;

\$225M across 103 customers in 18 countries

Team With 200 Years Experience in Energy Infrastructure

Management and Engineering Team



Geoff Andrews

CEO, Founder, Chairman
B.Eng, GAICD. Advisory Panel
Member for the Australian
Renewable Energy Agency (ARENA)



Jim Liaskos AM

COO
B.Eng, MBA., PRR,
20 years in manufacturing including
global FOAK products



Rowan Doyle

GM R&D
B.Eng (Hons), MBA. Innovative
Engineering at Uni of Melbourne



Sophie Bainbridge

Senior Mechatronics Engineer
B.Sc, M.Eng (Mechatronics).



Randolf Dietzel

Senior Mechanical Engineer
B.Sc (Mechanical Engineer)
Succesful technology exits.



Dr Noel Barton AM

Technical Founder and CTO
BSc, PhD, DUniv (h.c.), FRSN,
Thermodynamics, patents, novel
concepts.

Directors



Rob Jolly

Director
BEco (Hons), MEco, DipEd. Former
Treasurer of VIC, Chair of Utilities
Trust of Australia (UTA)



Frank Walker

Director and CFO
FCPA | Pacific Dunlop, Westpac,
Elders Finance and Deloitte
Consulting



Andrew Elliott

Special Advisor



Peter Young

Biochar, pyrolysis and regional
energy



Vicki Tutungi

Legal and Commercialisation



Ross George

Principal Engineering Advisor

Heat Engine for the \$10T Industrial and Utilities Market

Seeking Growth Partners



CAPRICORN
POWER

