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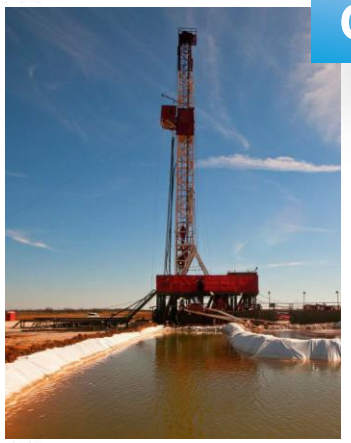
GLOBAL WATER SUMMIT 2025

A Breakthrough in Economic Brine Desalination

May 2025

A Breakthrough in Brine Desalination:
A Growing $50B Global Opportunity

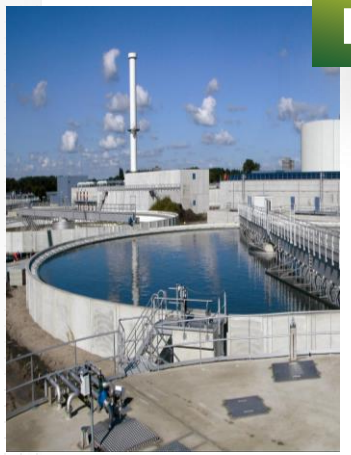


Oil and gas

- 28B m^3/yr produced water
- $7.5B
- Annual growth of 6.2%

Mining

- 10B m^3/yr of wastewater
- $7.8B
- Annual growth of 7.4%



Manufacturing

- 36B m^3/yr
- $16.5B
- Annual growth of 4.5%
- Only 20% is treated before disposal due to cost

Compounding water scarcity | **Escalating regulations** | **Reduced energy production** | **Lost resources**

Huge demand for a reliable, low-energy solution

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The Desalination Problem

Thermal
- High energy demand
- Extensive maintenance
- Post-treatment required

Membranes
- Prone to fouling
- Regular CIP required
- Upper limit of TDS

All
- Significant pretreatment required
- Struggle with changes in water chemistry

Decades-old Technology with limited innovation potential

The AQUAFORTUS Solution

Economical
>40% lower energy than any thermal technology

Versatile
Treats wastewater all the way to ZLD with a single process

Robust
Can easily adjust to varying water chemistry in real-time

No Chemical Consumption
No water softening or anti-scalant required

Cleaner
Delivers potable quality water - TDS <100 ppm with no post-treatment

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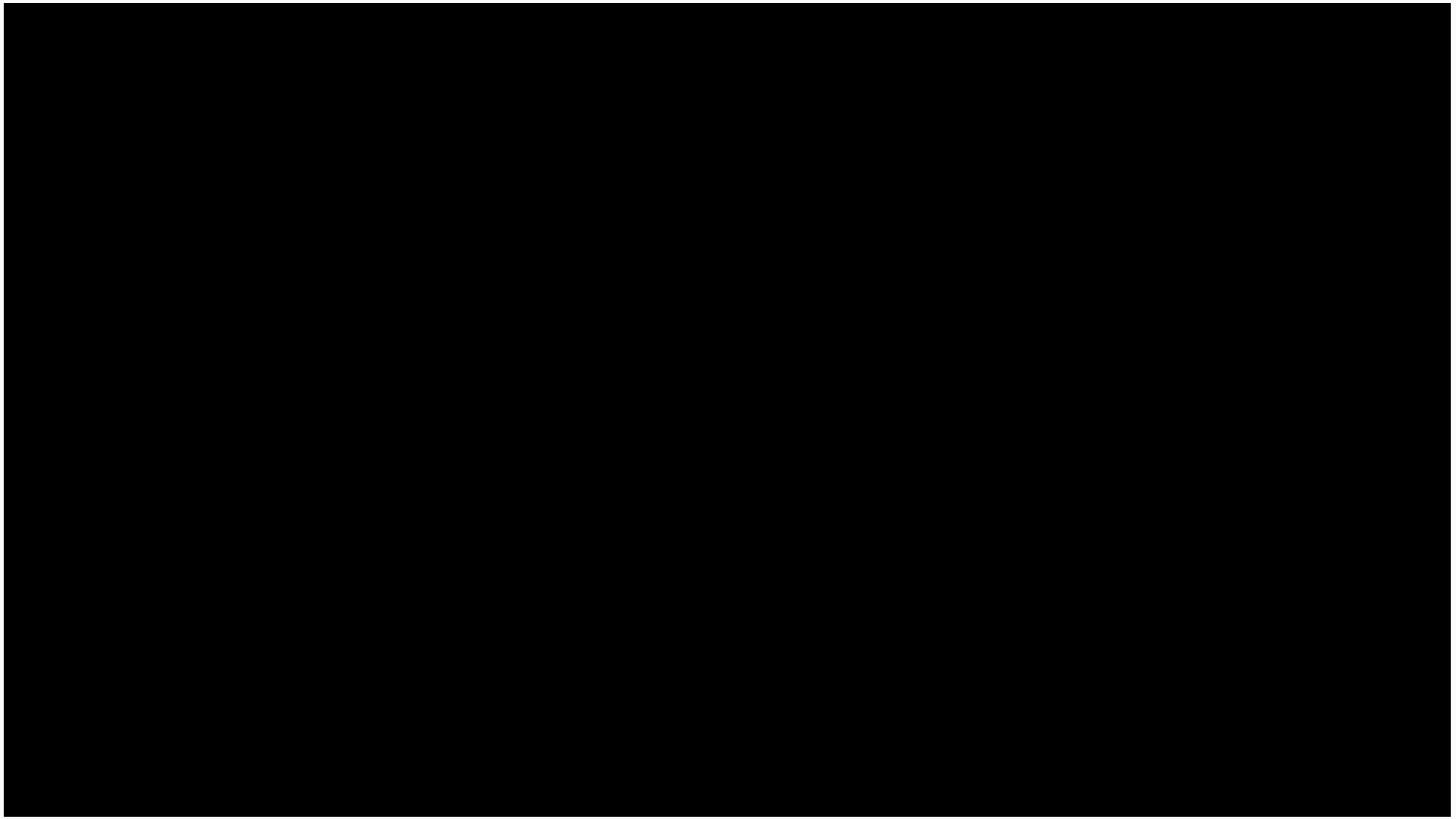
ABX: How It Works



Proven Performance and Scalability

Lab Scale (Auckland)

- R&D of new Absorbents and Regenerants
- Rapid analysis of customer brines
- Failure testing under harsh conditions

Pilot Plant (Texas, USA)

- 300 m^3/day
- Processing produced water brine
- Capable of ZLD
- Commissioned in Q4 2024
- Very low SEC of 20.4 kWh/m^3, with clear pathway to improvements
- No pretreatment and no post-treatment
- Generating RO quality water

Semi-Pilot (Auckland)

- Full system mass balance and life cycle testing
- Feasibility testing of customer brines
- Validation of new R&D advancements

Pilot Desalination Results

Test Sample	Cl	Sulfate	B	Ca	K	Mg	Na	Sr
Raw PW brine Inlet	73465	435	41	5441	559	594	43800	604
40% Concentrate	115230	696	63	5873	1167	1017	70367	1067
Final RO permeate	34	3	<0.25	1	22	<2.5	9	<0.25

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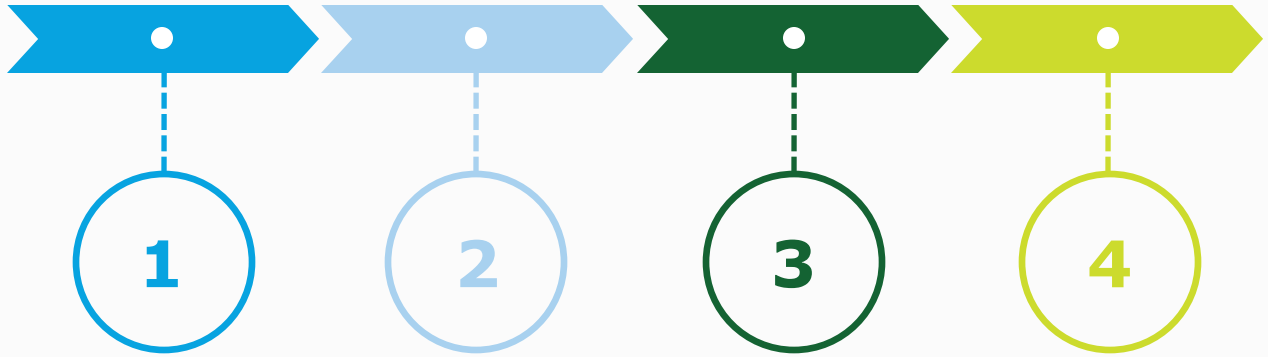
Clear Momentum

Strong Existing Traction Across Target Markets

Commercial demand is accelerating with successful pilot plant



1	2	3	4
April 2022	**Nov 2024**	**Q1 2026**	**Q1 2027**
3 m^3 /day Pilot in NZ (Completed)	300 m^3 day In West Texas (Completed)	>3,000 m^3 /day plant ordered	First commercial plant operational

Momentum With Market Leaders

Oil & Gas

- Investment from leading producer
- LOI in place with leading Mid-stream operator

Mining

- Feasibility studies with two of three largest global mining companies
- Minimize environmental footprint
- Winner of a global challenge for innovative treatment technology

Industrial

- Pending commercial agreements with lithium extraction technologies
- Strong leads for FDG and complimentary hydrogen generation technology
- Working site specifications for US pilot in global semiconductor manufacturer

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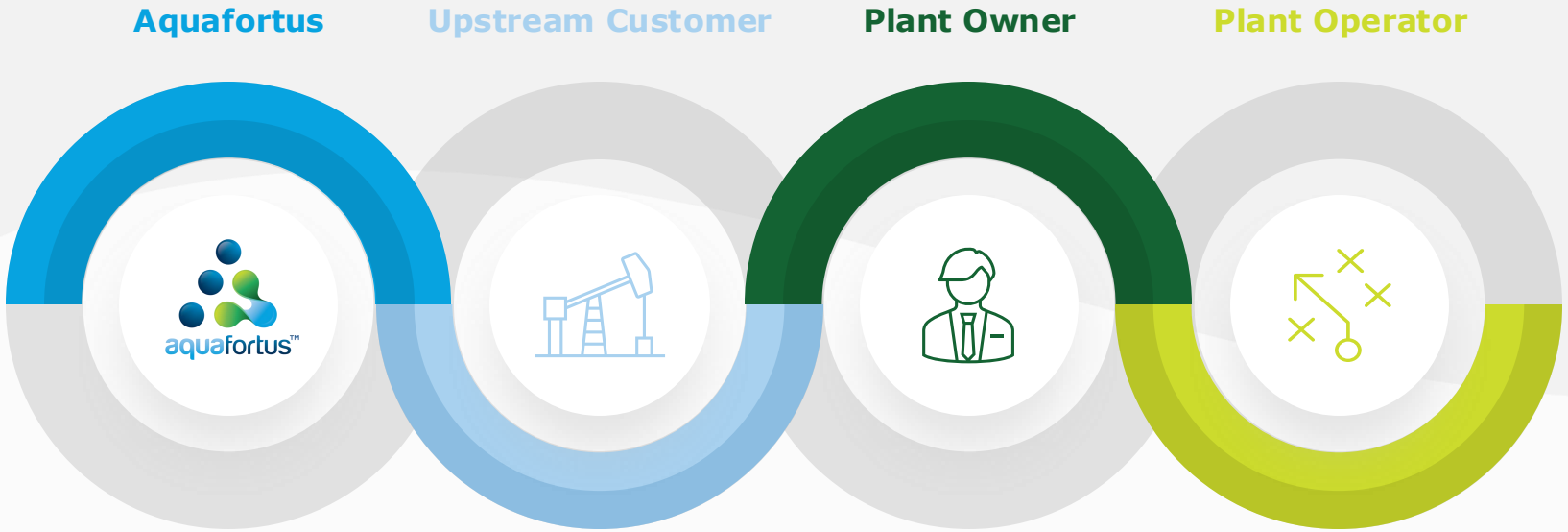
Capital Light Business Model

Design and Support

Upstream customer provides brine + treatment fee in return for lower disposal costs and beneficial water reuse



Aquafortus licenses the ABX technology for the application.

E&P signs minimum 5-yr offtake agreement for their wastewater with Plant Owner

Funds / builds the desalination plant and receives profits

Plant operator receives service fees Aquafortus receives royalty & provides tech support over life of plant

Aquafortus provides plant designs & technology

For a 3,000 m^3/day plant, Aquafortus charges:

- An initial design fee of $3MM;
- A per m^3 royalty of $1.25; and
- An annual fee of $250k for technical support.

Pricing fees provide a 5-year equity payback period for the plant owners.

The plant owner will engage an EPC for plant construction and a midstream provider for day-to-day operations.

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Thank You

www.aquafortus.net

Jim@Aquafortus.net	*(CEO)*	+1 432 528 9207
Matt@Aquafortus.net	*(COO)*	+1 720 705 0402
Richard@Aquafortus.net	*(CTO)*	+64 21 850 4980
Ritaban@Aquafortus.net	*(VP)*	+64 27 202 5543

Aquafortus, Inc.

Hobbs, New Mexico 76147 USA

Aquafortus Technologies, Ltd.

3A Airpark Dr, Mangere
Auckland, New Zealand