

ASX ANNOUNCEMENT

Pure Hydrogen Signs MOU with HYZON Motors

- Both parties collaboratively working on developing a fully integrated hydrogen supply, delivery and refuelling points in Australia
- Pure Hydrogen and HYZON also focused on developing a 'wet hire' solution where supply of HYZON's vehicles would form part of the overall customer offering
- Pure Hydrogen have multiple near-term developments pending that will reflect the strong progress the division is making

Sydney: 12 January 2021: Real Energy Corporation Limited's (ASX: RLE) 100%-owned hydrogen division Pure Hydrogen Corporation and HYZON Motors Australia Pty Ltd, a wholly-owned subsidiary of US-based HYZON Motors Inc have signed a Memorandum of Understanding (**MoU**) to collaborate on the development of a network of hydrogen refuelling points in Australia and the integration of a 'wet hire' of HYZON's vehicles to customers.

HYZON Motors was established in the US in January 2020 as a new business from parent company Horizon Fuel Cell Technologies Pte Ltd. HYZON is a global supplier of zero emissions hydrogen fuel cell-powered commercial vehicles, including heavy duty trucks, buses and coaches. Headquartered in Rochester, New York and with operations in Europe, Singapore, Australia and China, the company is led by HYZON co-founders George Gu, Craig Knight and Gary Robb and commercializes Horizon's 17 years of hydrogen technology development for the transport sectors.

(www.hyzonmotors.com)

This MoU is the framework for how the HYZON and Pure Hydrogen businesses agree to collaboratively work together to provide hydrogen solutions to end users which will likely be fleet customers. This may include referring potential customers and collaboratively working to develop a network of hydrogen refuelling points.

Pure Hydrogen and HYZON have also agreed under the MoU to work on a 'wet hire' option where potential customers will secure HYZON's vehicles as part of a package that includes the vehicle's cost, scheduled services and hydrogen fuel as part of one monthly payment.

Pure Hydrogen's Scott Brown commented: "This MoU with such an established and respected hydrogen fuel cell vehicle company like HYZON is an outstanding development and excellent validation of our plans to develop a hydrogen focused energy business in Australia. "

"We look forward to providing regular updates as the MoU progresses. As well, we have a number of other initiatives underway which will clearly reflect the value we are building in the Pure Hydrogen business. We believe we can build significant value in our Pure Hydrogen business for our shareholders and look forward to working with HYZON."

HYZON Motors Australia Director John Feenan said: “We see Australia as a key market for the integration of hydrogen power technology into hard-to-abate sectors such as heavy transportation.

“This MoU with Pure Hydrogen paves the way for both parties to boost the hydrogen infrastructure capabilities of Australia and propel the nation’s fleet operators towards a zero-emission future.

“We look forward to working with Pure Hydrogen on this shared initiative.”



HYZON Motors' hydrogen fuel cell-powered bus.

About HYZON Motors

HYZON Motors Inc is a US-headquartered hydrogen vehicle company on a mission to help operators of heavy vehicles transition to cost effective, zero emission, sustainable operations. HYZON achieves this by offering attractive economics with no compromise on performance.

HYZON has also made significant commercial progress in Europe, Asia and Australia. The company anticipates its novel zero emission mobility model will expand in global markets over the next few years.

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Geological Information

The geological information in this announcement relating to geological information and resources is based on information compiled by Mr Lan Nguyen, who is a Member of Petroleum Exploration Society of Australia and the Society of the Petroleum Engineers and has sufficient experience to qualify as a Competent Person. Mr Nguyen consents to the inclusion of the matters based on his information in the form and context in which they appear. The information related to the results of drilled petroleum wells has been sourced from the publicly available well completion reports.

About Real Energy Corporation

Real Energy is an Australian east coast focused energy company with interests in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, and the Surat Basin in Queensland. Real Energy has 100% ownership in 2 large permits in Queensland – ATP 927P & ATP1194PA, and a 50:50 JV with Strata X Energy Limited (ASX: SXA) to develop the 154km² ATP2051 permit in the Surat Basin as a Coal Seam Gas project. The Company is also looking to develop a Hydrogen business in Australia.