Pure Hydrogen

ASX Announcement

Upgrade - Serowe CSG Project - 2C Resources to 160 BCF

- **Following the integration of the results of Serowe-2 and Serowe-3 the Botswana Serowe Gas Project has received third party certified 2C resources of 160.6 BCF and Prospective Resources of 10.07 TCF**

- **Drilling on Serowe-4 proceeding ahead with depth of the well last reported at 221 metres**

- **Serowe-5 site is also being prepared for drilling; both wells are five kilometre step-outs from Serowe-3**

- **Serowe 3, is being set up as a long term flow test, it did encountered 41 metres of interpreted gassy coal seams – +200% thicker than pre-drilling estimates – with free gas breaking out of fluids on surface.**

- **In addition, work has commenced on assessing this gas project as a feeder feedstock for hydrogen supply within Botswana**

- **An additional pilot program is planned for the first half of 2022.**

Sydney, 18 November 2021: Clean Energy Company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is pleased to report that Botala Energy (Botala), its JV partner and operator of the Botswana Serowe Gas Project, has advised that following the integration of the results of the Serowe-2 and Serowe-3 appraisal wells, the Botswana Serowe-CSG project has received third party certified 2C resources of 160.6 BCF and Prospective Resources of 10.07 TCF (best estimate).

The certification was carried out by Denver based Sproule and Associates. Serowe 4 well is the first of a two-well program to be completed before the end of 2021, and is designed to expand on the impressive results Botala delivered with the drilling of the from Serowe 3 CSG well.

The Serowe-3 flow test and Serowe-3 step-out appraisal wells are designed to add substantial resource upgrades and if the flow test achieves commercial gas flow rates, the projects first reserves.

With the interpreted natural permeability and high gas contents in the thicker coals encountered in Serowe-3, the risk and cost of the commercial development using inexpensive vertical well completions methods and proving a multi Trillion Cubic Feet coal seam gas field in central southern Africa can be substantially reduced.

Pure Hydrogen is free carried on the first $6 million expenditure in the Serowe Gas Project.

November 2021 Drilling

Serowe #4
TD ~ 480 meters

Serowe #5
TD ~ 470 meters

Image 1: Locations for Serowe-4 and 5

Hydrogen initiatives in Southern Africa

Pure Hydrogen is progressing its Hydrogen Joint venture with Botala within Southern Africa and has identify potential offtake parties and sites that could be used for a Hydrogen Business. Pure will provide further details of these initiatives in coming weeks.

Managing Director Scott Brown commented: "*The continuation of the multi-well appraisal program across the Serowe Gas Project is progressing with very encouraging results to date, particularly the much thicker gassy coal seams in Serowe-3. With step-out drilling and Serowe-3 flow testing commencing shortly, we expect additional positive news flow on the Serowe Gas Project's progress where we are free carried. Work is also advancing favourably across our hydrogen portfolio and as we have advised, the Serowe Gas Project could ideally be a feeder to create hydrogen supply for Botswana. We are assessing this opportunity very closely.*

The value of the Serowe gas project continues to grow as the upgraded 2C resources number reflects. As results from more wells materialise, we are confident that the 2C resources number will increase again."

The estimates of Contingent Resources for Project Serowe were prepared in accordance with the 2018 Petroleum Resources Management System (PRMS) and are reported as follows:

1C 120.4 Bcf
2C 160.6 Bcf
3C 200.7 Bcf

The independent certification of the Contingent Gas Resources was completed by Sproule Inc (further details are outlined in the other disclosures required under ASX rules)

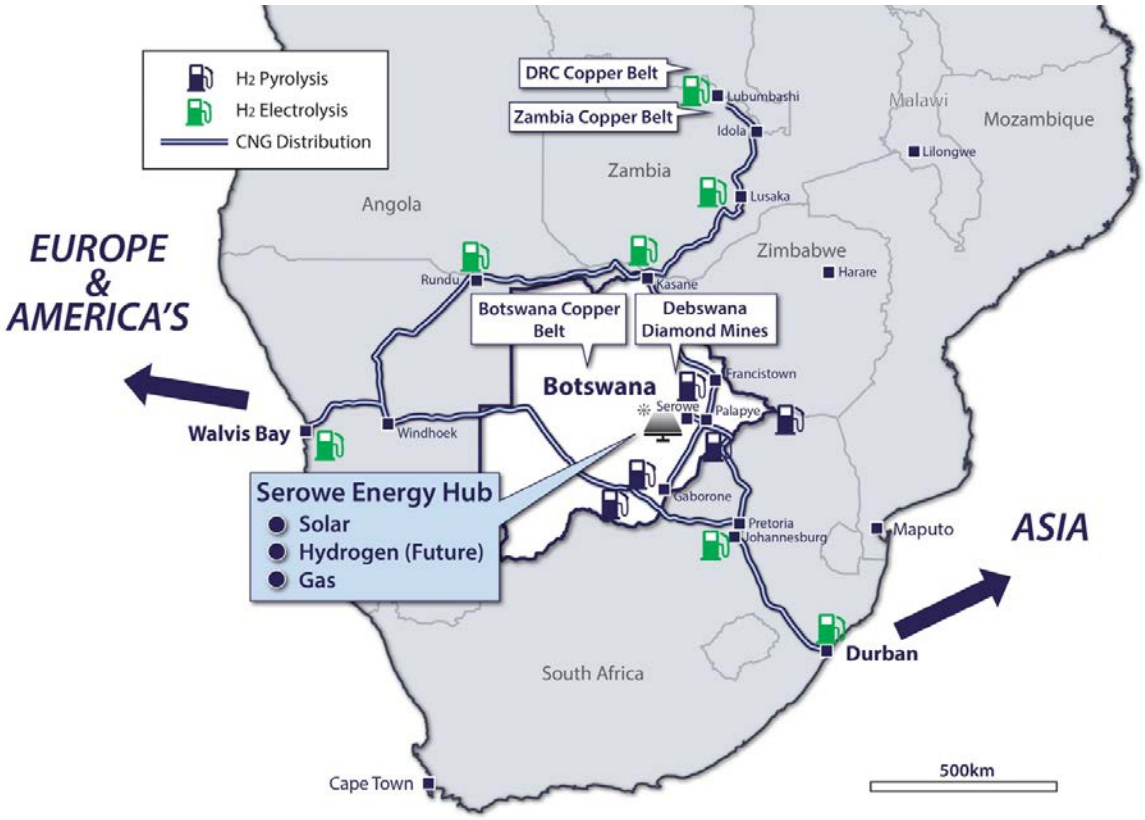

Image 2: Hydrogen Potential in Southern Africa location

This announcement is authorised by the Managing Director

Cautionary Statement

The estimated quantities of petroleum that may be potentially recovered by the application of a future development project relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially movable hydrocarbons Contingent Resources assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.

The following information is provided in respect of this announcement and the reporting of contingent resources and prospective resources:
LR 5.25.1 – The Contingent Gas Resources and Prospective Resources are reported as at 15 November 2021
LR 5.25.2 – The petroleum resources are Contingent Resources and Prospective Resources in accordance with SPE-PRMS.
LR5.25.3 – There are currently no reserves in the permit. Estimates are for Contingent Resources and Prospective resource - these have not been adjusted for development risk.
LR 5.25.5 – The Contingent Resources are reported as 100%. Pure Hydorgen's share currently is 51% working interest before royalties.
LR 5.25.6 – The Contingent Resources volumes were obtained by calculating the potentially recoverable portion of the gas-in-place using the overall prospect area, the mapped net coal thickness, raw gas content and coal density, as well as a range of estimates of the gas recovery factor of the coals. The review was carried out in accordance with the standards in the Canadian Oil and Gas Evaluation Handbook as amended from time to time, maintained by the Society of Petroleum Evaluation Engineers.

LR 5.27.1 – The Contingent Resources estimate is based on best estimate and low and high estimates.
LR 5.5.28.1- The Best Estimated Prospective Resource Gas Volume Net of royalties is 10,072 Billion Cubic Feet (Bcf) for the Serowe Gas Project. The Low estimate is 7,554 Bcf. The high estimate is 12,590 Bcf.
LR 5.28.2 - Cautionary Statement: The estimated quantities of petroleum that may be potentially recovered by the application of a future development project related to technology under development. These estimates have both an associated risk of technology under development and a risk of development. Further appraisal and evaluation are required to determine the existence of a significant quantity of potentially movable hydrocarbons. Contingent Resource assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.
LR 5.35.1 – The Contingent Resources are reported for the area covered in PL016-2018, PL019-2018, PL018-2018, PL356-2018, PL357-2018, PL400-2018 in the Botswana.
LR 5.35.2 – The existence of a significant moveable hydrocarbons are determined by the results of recently drilled Serowe 2 and 3 together with Serowe 1 and previous petroleum wells in and around the permits area and review of seismic data. Currently Serowe 4 is being drilled and a further well Serowe 5 is intended to be drilled immediately after this. In addition, flow tests are expected to be conducted in the first half of 2022. The data from these wells will be used to assess the project and its viability.
LR 5.35.3 – The chances of the Contingent Resources being converted to a higher PRMS designation (i.e to reserves) is high and there is a high degree of confidence however there are the usual risks associated with a gas resource of this type- see Cautionary Statement above.
LR 5.35.4 – NA
LR 5.41 - The Contingent Gas Resources are prepared by Sproule, a leading independent petroleum engineering and certification firm based in Calgary, Canada with offices in Denver, Colorado which has experience working in most of the significant petroleum provinces throughout the world. Sproule has completed reserve and resource assessments for a number of clients in Australia and internationally including Adelaide Energy, Arrow Energy, Bow Energy, ConocoPhillips, CS Energy, Eastern Star Gas, Metgasco Ltd, Molopo Energy Australia, Pure Energy, Santos Ltd, Senex, Sunbird Energy and Sunshine Gas and Mr Tim L. Hower is the Senior Technical Advisor responsible for the estimates.
LR 5.42 - The information contained in this release pertaining the area PL016-2018, PL019-2018, PL018-2018, PL356-2018, PL357-2018, PL400-2018 in the Botswana. Contingent Resources estimates are based on, and fairly represent, information prepared under the supervision of Mr Tim L Hower, Senior Technical Advisor of Sproule Inc. Mr Tim L. Hower is a qualified petroleum reserves and resources evaluator within the meaning of the ASX Listing Rules and consents to the inclusion in this release of the prospective resources estimates related information in the form and context in which that information is presented.

The reports Prospective and *Contingent Resources are over Prospecting Licenses Pure Hydrogen holds for methane production in the Republic of Botswana. Actual sales from the Prospecting License cannot begin until converted by Pure Hydrogen (election and environmental filings to the Republic of Botswana. Stated Prospective Resource figures are Best Estimate estimated using deterministic method – unrisked, undiscovered natural gas quantities and net of a royalty and are shown at a 100% working interest in the Project and are derived from coal characterization data from the 19B-1 well comprised of 10 net metre of coal, gas saturation yields of 120 cubic feet per ton, coal density of 1.7g/cm and using a 75% recovery factor. Stated Contingent Resource figures are Best Estimate – natural gas quantities and net of a royalty and are shown at a 100% working interest in the Project and are derived from coal characterisation data from the 19B-1 well comprised*

of 10 net metre of coal, gas saturation yields of 120 cubic feet per ton, coal density of 1.7g/cm and using a 75% recovery factor. Contingent Resources stated are estimated using low, best and high analytical inputs, using deterministic method.

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About Pure Hydrogen Corporation Limited

Pure Hydrogen is an Australian east coast focused Clean Energy Company with Hydrogen, Gas and mobility businesses including a strategic interest in H2X Global Limited. The Company has 5 Hydrogen projects under development and 3 gas projects, Windorah Gas Project in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, Project Venus CSG in the Surat Basin in Queensland and the Serowe Project CSG in Botswana.

For further details www.purehydrogen.com.au