



5 August 2022

Dear Option holder,

Expiry Notice to Options Holders – Unlisted Options Expiring 30 September 2022

At that date of this notice, you are a registered holder of Options (the Options) in Pure Hydrogen Corporation Limited (the Company, ASX code: PH2). The letter also sets out your alternative courses of action prior to expiry and provides information about recent prices of the PH2 shares.

As of 4 August 2022, the last traded price of PH shares was 25.5 cents. However, the market price should be monitored for any significant changes. We recommend that you seek independent financial advice if you are unsure whether to exercise your Options.

Your choices as an Option holder are:

1. Do nothing and allow your Option to lapse

If you do not take any action to exercise your Options prior to 5:00pm (AEST) on Friday 30 September 2022, the Options will expire and your right to purchase shares at 12 cents will lapse.

2. Exercise all or some of your Options

To exercise your Options, the enclosed Options Expiry Notice and your cleared funds must be received by the Company's no later than 5:00pm (AEST) on Friday 30 September 2022. Payment can also be made by bank transfer or cheque and further instructions are on the enclosed form.

The Company advises the following:

- a. The number of Options you hold at the date of this letter is set out in your Options Application Form.
- b. Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all Options are exercised, by all holders of the Options, then 6,831,284 fully paid ordinary shares will be issued.
- c. The exercise price of the Options is 12 cents per share.
- d. If cleared funds are not received by 5:00pm AEST time on Friday 30 September 2022, then your Options will expire with no value and no further entitlement will exist.
- e. There is no underwriting agreement in place for the exercise of the Options.
- f. The latest available market price of PH2 shares prior to the date of this notice was 28.0 cents at the close of trading on 2 August 2022.



Pure Hydrogen

- g. The highest and lowest market prices of PH2 shares traded in the three months immediately before the date of this notice were:

Highest: 41 cents on 4 May 2022

Lowest: 19 cents on 23 June 2022.

Summary of key dates for Option holders are:

Final date for exercise and payment of Options: 5:00pm AEST, 30 September 2022

Final date for allotment of new PH2 shares: Within 15 business days of expiry date

Please do not hesitate to contact the Company if there are questions concerning the above matter.

Yours sincerely

Ron Hollands - Company Secretary



Pure Hydrogen Corporation Ltd
ABN 27 160 885 343

All communications to:

Pure Hydrogen Corporation Ltd
119 Willoughby Road
Crows Nest NSW 2065

Telephone: +61 (0)2 9955 4008

Website: www.purehydrogen.com.au

Conversion Ratio:

1 for 1

Exercise Price:

\$0.12

Expiry Date:

30 September 2022

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NOTICE OF EXERCISE OF OPTIONS – PH208

Pure Hydrogen Corporation Limited Initial Option (PH208) is exercisable at \$0.12 per Option on any business day from the date of grant to 30 September 2022 (inclusive) but not thereafter. Each Option will entitle you to subscribe for one Share at the Exercise Price (being \$0.12) on or before the Expiry Date (being 30 September 2022).

A Notice of Exercise of Options is only effective when the Company has received the full amount of the exercise price in cash or cleared funds.

PLEASE COMPLETE BELOW (using block letters) – refer overleaf for details and further instructions on how to complete this form.

I/We apply to exercise the following number of options and make payment in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of 1 Ordinary Share for every 1 Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Pure Hydrogen Corporation Limited.

A NUMBER OF OPTIONS EXERCISED
(Exercise all or part of PH2 Options)

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at **\$0.12** per
Option Exercised **\$A**

B TOTAL PAYMENT REQUIRED
(\$0.12 per PH2 Option exercised)

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C PLEASE INSERT YOUR CHEQUE/BANK DRAFT/MONEY ORDER DETAILS OR TRANSFER THE FUNDS TO COMPANY'S BANK ACCOUNT AS BELOW

Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "Pure Hydrogen Corporation Limited" and crossed "Not Negotiable".

Cheque Number

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Company's bank account:

Bank: Commonwealth Bank of Australia
Account Name: Pure Hydrogen Corporation Limited
BSB: 062 000
Account Number: 2006 8172

D YOUR CONTACT DETAILS

Telephone Number

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Contact name (PRINT)

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Email

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HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. The number of Options exercised, however, will not exceed the number of Options that you hold.

B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of \$0.12 per Option.

C. Payment Details

Please enter your cheque details or Transfer the funds into Company's bank account in Section C.

Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "Pure Hydrogen Corporation Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

Please make your full name as a reference when you do an electric funds transfer.

D. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

Consequence of non-payment

If a Notice of Exercise and the required payment are not received before 5:00pm (AEST) on 30 September 2022, the Options will automatically lapse and no longer be available for exercise.

How to Lodge the Notice of Exercise of Options

The completed notice with the accompanying payment must be mailed to the address set out below

Mailing Address:

Pure Hydrogen Corporation Limited
Locked Bag 2000
Crows Nest NSW 1585

Or

Email Address (if you choose to do an electric funds transfer)

investor@purehydrogen.com.au

Make sure you send your payment slip and payment allowing enough time for mail delivery, so that Pure Hydrogen Corporation Limited receives them no later than 5:00pm (Sydney time) on 30 September 2022. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Pure Hydrogen Corporation Limited reserves the right not to process any payment slips received after this date.

If you require information on how to complete this form please contact the Pure Hydrogen Corporation Limited on (0)2 9955 4008 if calling within Australia or +61 (0)2 9955 4008 if calling from outside of Australia, between 8:30am and 5:00pm (AEST) Monday to Friday.

If you are unsure as to whether or not to participate in the Exercise of Options, please contact your accountant, stockbroker, solicitor or other professional adviser.