

ASX Announcement

28th November 2022

GREENHY2 LIMITED ANNOUNCES DETAILS OF SHARE PLACEMENT

GreenHy2 Limited (“**GreenHy2**” or the “**Company**”) (ASX:H2G) today announces the completion of a placement raising approximately \$1.8m (**Placement**) to Professional and Sophisticated Investors.

Importantly, the Placement will:

- Enable further development of GreenHy2’s strategy of commercialisation of the next generation of stand-alone Power supplies using Solid State Hydrogen Storage technology; and
- Will allow GreenHy2 to strengthen its Balance Sheet; and
- Will also fund further marketing to help deliver planned revenues in 2023 and 2024.

Details of the Placement

GreenHy2 has undertaken a Placement of new fully paid ordinary shares in GreenHy2 (“**New Shares**”) to eligible professional and sophisticated investors to raise approximately \$1.8m.

The Placement was conducted at \$0.033 per New Share (“**Placement Price**”) which represents a 15.4% discount to GreenHy2’s last closing price of \$0.039 on Friday, 18 November 2022.

The Placement will result in approximately 54.6 million New Shares being issued, representing approximately 15% of GreenHy2’s existing issued capital, and is within the Company’s Listing Rule 7.1 capacity.

New Shares issued as a result of the Placement will rank equally with existing GreenHy2 shares and are expected to settle on Wednesday 30 November 2022 and to be issued and commence trading the following business day, Thursday 1st December 2022.

The Placement has been Lead Managed by Barclay Pearce Capital Corporate Pty Ltd.

Key dates

Event	Time and date (AEDT)
Announcement of Trading Halt for Placement	Thursday, 24 November 2022
Irrevocable Bids Due	12pm AEDT, Friday, 25th November 2022
Allocations Advised	6pm AEDT, Friday, 25th November 2022
Placement Completion Announced	Monday 28 November 2022
Funds Due	5pm AEDT, Tuesday 29th November 2022
Settlement Date	Wednesday 30th November 2022
Allotment and normal trading of New Shares	Thursday 1st December 2022

Note: This timetable is indicative and subject to variation. GreenHy2 reserves the right to alter the timetable at its absolute discretion and without notice, subject to ASX Listing Rules and Corporation Act 2001 (Cth) and other applicable law.

This announcement has been authorised for release by the Company Secretary.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT GREENHY2

GreenHy2 Limited (ASX: HG2) is one of Australia's leading innovators in the delivery of engineering solutions for renewable energy. The company was established in 2011 and has specific expertise in Solid State Hydrogen Storage for use in fuel cells and as hydrogen gas. GreenHy2 is a clean energy company dedicated to reducing our collective carbon footprint.