



29 November 2022

Chairman's Letter

Dear Shareholder

Since forming in March 2021 Pure Hydrogen (ASX: PH2 or Pure), Mr Scott Brown and his proven technical and management team, in my view, have established the framework for Pure to become Australia's first integrated hydrogen utility.

Pure's sales team, headed by Clint Butler, has created a long and growing list of industrial, trucking, marine and Government businesses considering transitioning out of expensive, price varying and imported diesel fuel to H₂, a clean energy, low cost fuel option.

Without exception, all potential hydrogen fuel customers said they need to see the industry's commitment and timetable to build Australia's hydrogen highways and seaways before committing to H₂ fuel transition. The commitments include H₂ manufacturing, H₂ refuelling stations, H₂ vehicles and vessels and H₂ distribution.

Your Company has been expeditiously seeking to accomplish just this by:

A commitment to domestic hydrogen manufacturing - Emerald Hydrogen uses green waste as feedstock and Turquoise Hydrogen uses uncommitted methane gas resources as feedstock. These low to no emission hydrogen manufacturing methods are currently profitable - unlike Green Hydrogen that converts water and lots of electricity into hydrogen using electrolysis. Pure is committed to Green Hydrogen and will use it in the future when it is profitable to do so without any subsidies.

One Emerald Hydrogen plant is committed near Brisbane is to be commissioned in 2023 with two more planned near Melbourne and Sydney.

For Turquoise Hydrogen, the primary components for a 150 kg/day H₂ demonstration prototype are nearing completion with commissioning, testing and proving the manufacturing method by the end of 2023. Once proven, Pure will commit to building H₂ modules of at least 1500 kg/day. Each turquoise hydrogen module will convert methane to hydrogen gas and value add solid carbon products. Your Company is seeking to make high quality bulk graphene and nano-tubes as potential huge value adds to its uncommitted methane resources.

Your Company's commitment to multiple H₂ Emerald and Turquoise manufacturing Hubs on the east coast and inland Australia helps create H₂ supply for the hydrogen highway.

Pure, together with device suppliers, will offer H₂ customers truck, machinery, generators and other devices packaged together with fixed price H₂ fuel. In most cases the 'Device and Fuel' package will be a lower, predictable monthly cost thereby increasing customers profits while lowering their emissions.

Pure has been and will continue discussions with fossil fuel retailers to install the hydrogen highway and seaway H₂ fuelling stations while seeking to be their long-term supplier of choice.



Your Company's and the industry's successful commitment to lower cost, domestically manufactured, zero emissions hydrogen fuel to replace diesel fuel will supercharge Australia's transition to a hydrogen economy. This can ultimately eliminate Australia's dependence on expensive, imported and price varying diesel fuel. Given the expected growth of Pure's hydrogen sales as the clean fuel substitute for imported diesel, I see the target of exponential profitable growth in clean energy sales from 2023 as achievable.

In summary, during 2023, your Company will seek to build a substantial portfolio of conditional, long term, fixed price hydrogen sales agreements which can help underpin the hydrogen highway and seaway.

At the AGM at 12pm, Wednesday, 30 November, your Managing Director, Scott Brown will add more details on your Company's progress and future growth plans.

With continued support from your Company's past, current and future shareholders, I am confident of Pure successfully building a profitable and clean energy growth business. That success will not only create shareholder wealth, but with global adoption of your Company's successful clean energy business, there could be a material reduction in global emissions while creating 21st Century clean energy jobs for current and future generations.

All the best to you and your families and for Pure Hydrogen's growth in 2023.

Your fellow shareholder and Pure Hydrogen Chairman.

About Pure Hydrogen Corporation Limited

Pure Hydrogen is a clean energy focused company seeking to become the leader in the development of Hydrogen and Energy Projects through the use of cutting-edge technology processes. It plans to supply hydrogen fuel to both Australian customers and regional Asia Pacific markets, through the production of Green, Emerald and Turquoise Hydrogen. Concurrently, the Company is developing natural gas projects directly in Australia and Botswana and through a strategic investment it holds in a Botswana- focused energy company listed on the Australian Securities Exchange.

Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments.

For further details www.purehydrogen.com.au

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