



Annual General Meeting

Pure Hydrogen Corporation Limited
November 2023 (ASX: PH2)



PROXIES

| Resolution | | | | | | No |
|------------|------------|-----------|-----------|------------|-------------|----|
| Name | For | Against | Open | Abstain | Instruction | |
| 2 | 9,850,814 | 1,167,141 | 1,233,416 | 36,648,417 | 13,587,247 | |
| 3 | 47,036,478 | 584,072 | 1,203,638 | 75,600 | 13,587,247 | |
| 4 | 46,273,295 | 1,250,866 | 1,264,027 | 111,600 | 13,587,247 | |

AGENDA

ORDINARY BUSINESS

1. Financial Report

To receive and consider the Financial Report of the Company and the consolidated entities for the financial year ended 30 June 2023.

2. Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That the Remuneration Report for the financial year ended 30 June 2023, as set out in the Directors’ Report section of the Annual Report, be adopted”.

(Note – the vote on this resolution is advisory only and does not bind the Directors or the Company.)

AGENDA

3. Election of Director – Adam Giles

“That Adam Giles, a Director appointed by the Directors as an Additional Director of the Board, who in accordance with the Company’s Constitution holds office until the close of this AGM, and who is eligible and has consented to so act, be elected as a Director of the Company”.

4. Authority to issue and allot Shares pursuant to Listing Rule 7.1A

To consider and, if thought fit, to pass the following as a **special resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval be given for the issue of such number of shares as is equal to up to 10% of the issued share capital of the Company at the time of the issue, calculated in accordance with the formula prescribed in ASX Listing rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”



Annual General Meeting - 30 November 2023

Building the Hydrogen Ecosystem



Pure Hydrogen Corporation Limited

November 2023 (ASX: PH2)

DISCLAIMER

Extent of Information

This document has been prepared by Pure Hydrogen Corporation Limited and subsidiaries (“Company”).

This Presentation, including the information contained in this disclaimer, does not constitute an offer, invitation or recommendation to subscribe for or purchase any security and neither the Presentation, disclaimer nor anything contained in such forms the basis of any contract or commitment. This Presentation does not take into account your individual investment objective, financial situation or particular needs. You must not act on the basis of any other matter contained in this Presentation but must make your own assessment of the Company.

No representation, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information contained in this Presentation, including the accuracy, likelihood of the achievement or reasonableness of any forecast, prospects, returns or statements in relation to future matters contained in the Presentation (“Forward-looking statements”). Any such forward-looking statements that are contained in this Presentation or can be implied by the same are by their nature subject to significant uncertainties and contingencies associated with the oil and gas industry and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Pure Hydrogen and their directors) which may cause the actual results or performance of Pure Hydrogen to be materially different from any future results or performance expressed or implied by such forward-looking statements.

To the maximum extent permitted by law, none of Pure Hydrogen’s related corporations, directors, employees, agents nor any other person accepts and liability, including without limitation arising from fault or negligence, for any loss arising from use of this Presentation or its content or otherwise arising in connection with it.

Exclusion of Financial Product Advice

This Presentation is for information purposes only and is not a prospectus or other offering under Australian law or under any other laws in the jurisdictions where the Presentation might be available. Nothing herein constitutes investment, legal, tax or other advice. This Presentation is not a recommendation to acquire shares and has been prepared without taking into account the investment objectives, financial situation or needs of individuals.

Independent Advice

You should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek appropriate advice, including, legal and taxation advice appropriate to your jurisdiction. Pure Hydrogen are not licensed to provide financial advice in respect of its shares.

Geological Information

The geological information in this presentation 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. The Company has used a conversion factor of 1.05 to convert Bcf amounts to PJs equivalent.

Page 29 - Notes 1. As reported in Announcement dated 4 May 2021 – the 1C 87.7 Pj, 2C 130.3 Pj and 157.9 Pj – the remaining prospective resource was 536 Pj

The total of 1.1 TCF 3C AND 14.9 TCF Prospective is a combination of Windorah gas project 770 Bcf and 8.8 Tcf, Venus Gas Project 157.9Pj 3Cand 536PJ Prospective and Serowe Gas Project 200.7 Bcf and 10.072 Bcf best estimate – Pure Hydrogen has a 30% working interest in the Serowe Project.

Note 2 – The Contingent resources is a summary of of 2 reports for the Windorah Gas Project. One estimate prepared by DeGolyer and MacNaughton, a leading international petroleum industry consulting firm in June 2015 in respect of the Queenscliff Area and one estimate prepared by Aeon Petroleum Consultants in respect of the Tamarama area completed in August 2019. The Prospective estimate of 8.8 Tcf is based on the work by DeGolyer and MacNaughton adjusted for the permit that was relinquished by the Company.

Note 3 – As reported in the Announcement on the 12 April 2022 – the Serowe Project has contingent Resources of 1C 237.5, 2C 316.7 and 3C of 395.9 Bcf and best estimated of 10.07 Bcf – all figures 100%.

**Australia's First Hydrogen
Fuel Cell Prime Mover,
introducing**



TAURUS

HOLISTIC HYDROGEN PORTFOLIO

Building an integrated hydrogen business which manufactures, distributes hydrogen and fuel cell vehicles, vessels, and generators.

HYDROGEN FUEL CELL TECHNOLOGY

Equity interests in hydrogen fuel cell vehicle companies Hdrive and H2X

- ✓ Global distribution rights for HDrive vehicles and rights to distribute H2X vehicles and equipment across Australia, Europe, Malaysia and India.
- ✓ Delivering a Taurus Prime Mover; two waste trucks and two buses in early 2024.
- ✓ \$125 million funding facility partner identified, allowing Pure Hydrogen to lease vehicles and supply hydrogen on long term contracts.
- ✓ Commitments from quality clients are building with orders expected subject to successful truck trials.

H2 PRODUCTION & DISTRIBUTION

Becoming a hydrogen utility as third-party sellers for production/supply companies.

- ✓ **Short-term:** Developing Green Hydrogen production plants in modular form located close to customers.
- ✓ **Medium-term:** Emerald and Turquoise Hydrogen production plants featuring partner technology.
- ✓ A network of hydrogen production sites have been identified along Australia's East Coast.
- ✓ Due diligence and approval processes are currently underway across several sites.

AN EMERGING INTEGRATED HYDROGEN UTILITY

Pure Hydrogen is committed to:

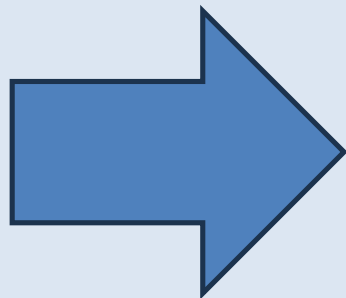
- Supplying high-quality, low-cost Hydrogen on long-term contracts
- Selling Hydrogen-electric devices and vehicles, generating ongoing demand for Hydrogen supply
- Offering ancillary services to support Hydrogen-electric devices, including the supply and service of electrolyzers and refueling pods
- Maintaining a **CAPEX-light** approach to Hydrogen production, through partnering with investors and companies seeking carbon abatement opportunities and access to valuable carbon by-products



PURE HYDROGEN BUSINESS MODEL

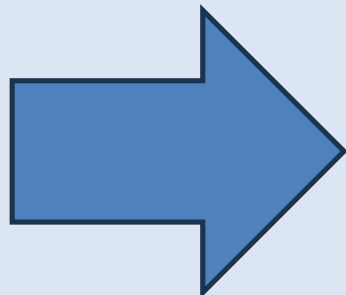
Providing Hydrogen Solutions to Customers

Potential Margin



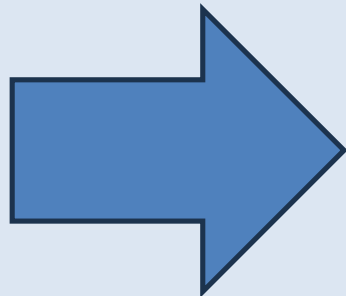
Selling Hydrogen Fuel Cell Trucks and Buses.
These are the hook for a customer

15 to 25%



Selling and supplying Hydrogen on long term
contract.

100% +



Services relating to the above. – Parts, Service,
Lease rentals and Vehicle Refurbishment

10 to 100% +

BUILT ON A FOUNDATION OF STRATEGIC INVESTMENTS, JOINT VENTURES AND PARTNERSHIPS

PARTNERING WITH HYDROGEN MANUFACTURING TECHNOLOGY COMPANIES



Omni Emerald Hydrogen (PH2 100%)



Turquoise Group – Turquoise Hydrogen (PH2: 40%)

 **AUYAN** Auyun – Green Hydrogen

PARTNERING WITH HYDROGEN TRUCK, BUSES AND HYDROGEN FUEL CELL DEVICES MANUFACTURERS



Hdrive – Trucks and busses (PH2: 60%)



H2X – Fuel cell generators (PH2: 20%)



Loop Energy – Hydrogen Fuel Cells



AusShips – Marine Vessels



Advik Hi-Tech – India JV



Ballard – Hydrogen fuel cells

HDRIVE INTERNATIONAL A WORLD CLASS PROVIDER OF HEAVY H² FUEL CELL VEHICLES + BEV

- Significant Range of Vehicle types – runs on same platform – one of the few companies that can supply HFC vehicles now.
- Global reach – Term Sheet with a presence from US, Strong interest from NZ, EU, US, Asia, South Pacific, Africa and UAE.
- Original Complete Build Unit (CBU) not **Retrofit** Vehicles
- Pure Hydrogen has majority stake in Hdrive International likely to be diluted over time.
- Agency model to be adopted
- Key deployments in Prime Movers, Refuse Trucks, Cement Agitator and Bus/Coach



H2 FUEL CELL TRUCK TRIAL

PepsiCo has committed to running a trial program with Pure Hydrogen to build and deliver the first hydrogen powered prime mover in Australia.

- Potential of an initial order of 10 or more subject to a successful six-month trial
- Pure Hydrogen have exclusive rights to the truck design globally
- Trial planned to commence Q1 CY2024 at a Pepsi Co depot in Queensland



GROWING DEMAND FOR H² FUEL CELL VEHICLES + BEV

As at November 2023

3 six-month trial commitments

>100 truck options¹

7 firm vehicle orders for delivery in 2024

\$125m leasing facility²



¹ subject to successful trials.
² subject to conditions precedent.
Image: render of the Solo general waste collection

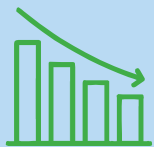
GLOBAL HYDROGEN DEMAND IS GROWING



Government support has increased as many are investing in research and development for the production and usage¹



Increasing interest in using hydrogen as a **clean energy source** for powering vehicles and generating electricity, with zero emissions¹

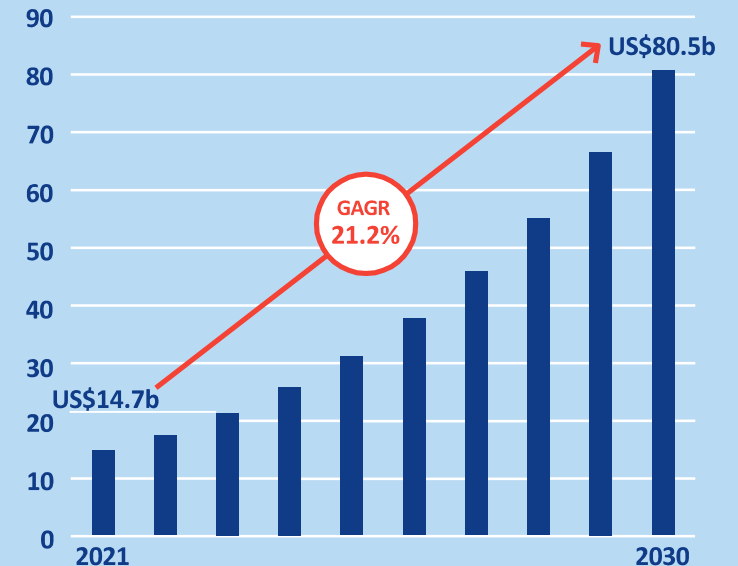


The cost of producing hydrogen is falling due to the continual **advancement in technology** making it cheaper to produce hydrogen from renewable sources¹



Growing infrastructure for using and storing green hydrogen with increases in the number of refuelling stations for hydrogen powered vehicles and new storage facilities¹

THE GLOBAL HYDROGEN DEMAND FOR FUEL CELL MARKET WAS VALUED AT US\$14.7 BILLION IN 2021 AND IS PROJECTED TO GROW AT A CAGR OF 21.2% FROM 2021 TO REACH US\$80.5 BILLION BY THE YEAR 2030¹



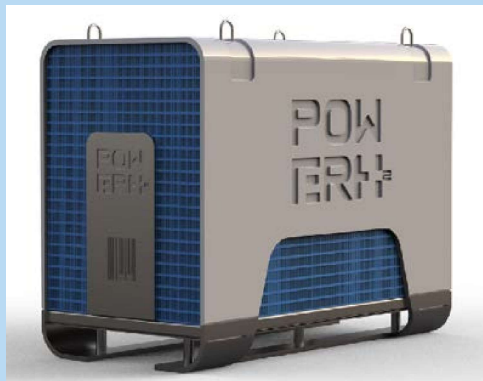
“Deloitte’s 2023 analysis of the global potential of the green hydrogen market predicts steady and significant growth, with the market reaching a value of US\$1.4 trillion by 2050.”

HYDROGEN FUEL TO REPLACE IMPORTED FOSSIL FUELS

Pure Hydrogen is executing on a multi-faceted and integrated growth strategy

POWER GENERATION

- Off grid
- EV charging
- Back up for solar/wind
- Construction sites
- Farms and Mines



TRUCKS AND BUSES

- Garbage Trucks
- Prime movers
- Short and long haul buses
- Long term supplying service Stations



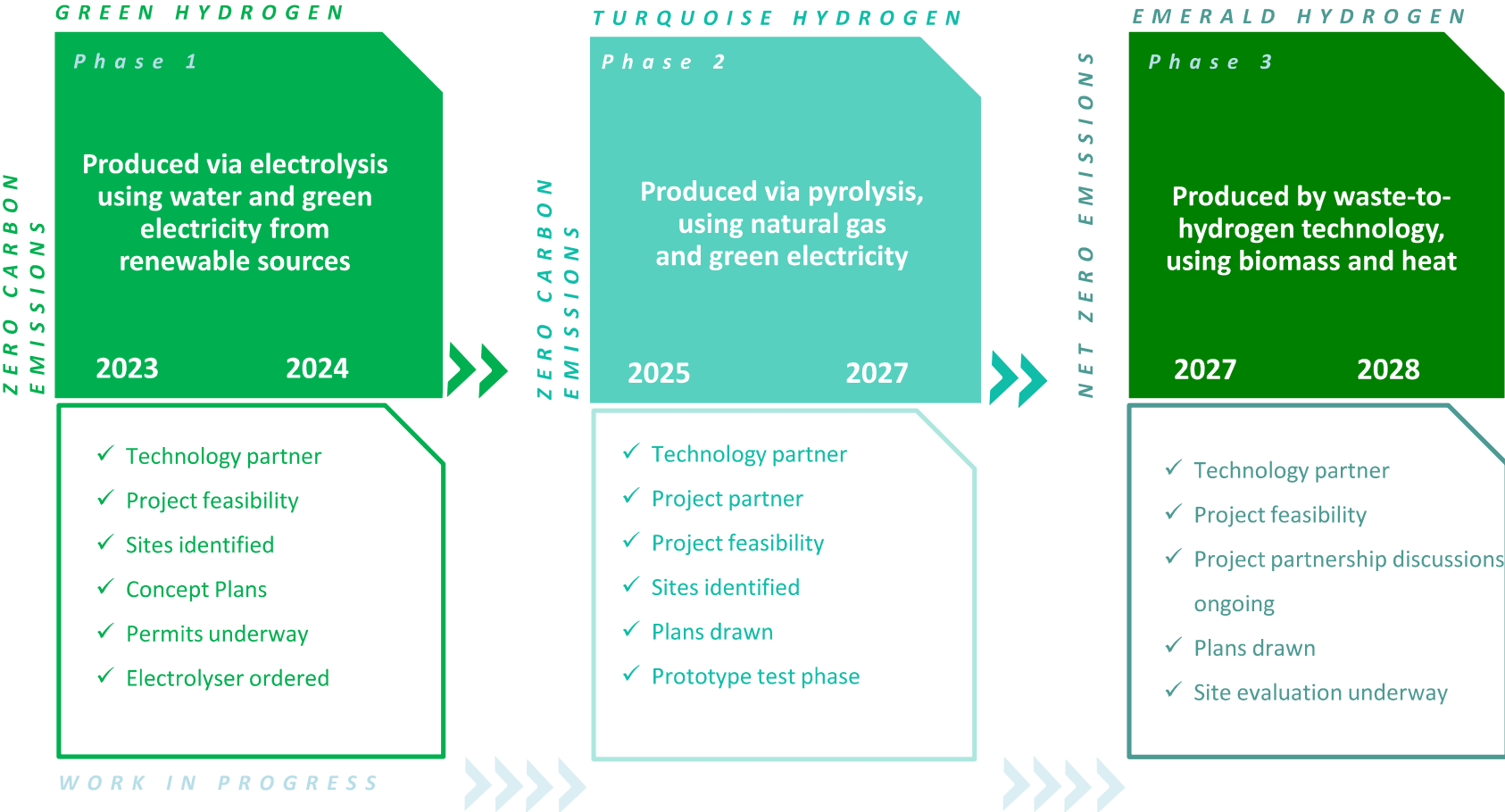
MARINE

- JV Aus Ships
- Battery Charging/
Hydrogen Fuel Cells
- Establishing marine refuelling stations



HYDROGEN PRODUCTION TIMELINE

Pure Hydrogen will produce Green Hydrogen initially, progressing to Turquoise and then Emerald Hydrogen production in the medium-term



GREEN HYDROGEN MICRO-HUB

In FY24, Pure Hydrogen plans to produce green hydrogen from a micro-hub.

- Pure Hydrogen plans concept sites for its micro- hub strategy, within close proximity to its customers
- Micro-hubs will produce green hydrogen using on-site solar and green electricity
- Electrolysers will be module built and delivered to sites fully assembled
- Micro-hubs are easily scalable in-line with increasing demand
- There will be 24-hour refuelling for hydrogen fuel cell technology vehicles, trucks and devices
- Pure Hydrogen is exploring partnership opportunities with its customers to install micro-hubs within their depots.



GREEN HYDROGEN MICRO-HUB

- Low capex - small modular electrolyser
- Electrolyser already build for Pure Hydrogen – next completing factory acceptance testing
- Will look to partner with existing service station operators once we prove the model
- We are working with several larger vendors about modularising the compression and load out.
- Reviewing several sites in major capital cities.



STRATEGICALLY DIVERSIFIED AND CAPITAL LIGHT STRUCTURE

- Expecting commercial production of hydrogen — Green in the short term — Emerald and Turquoise in the medium term, which will be cost competitive
- No debt and cash position of ~\$9.6 million at 30 Sept 2023 provides strong platform for growth & project advancement

Strategy de-risked by capital light structure:

- Means where possible **raising funds at the subsidiary or Project level not in Pure Hydrogen**
- Having Partnership Model for hydrogen technology and the supply of hydrogen
- A utility model where Pure Hydrogen is a third-party seller of the hydrogen for suppliers/producers.



PURE HYDROGEN PRIORITIES

Australia's most diverse portfolio of hydrogen projects, from production through to end-use fuel cell products, such as prime movers, generators and waste trucks.

- Trials of the Taurus Prime Mover and Garbage Trucks
- Confirmation of potential orders of Hdrive Trucks and Buses
- Pilot plant for Turquoise Group in Brisbane
- First Green Hydrogen Micro Plant in Queensland
- Progress emerald and turquoise hydrogen efforts, alongside partners





Pure Hydrogen's aim is to be the lowest cost hydrogen producer and supplier of hydrogen and hydrogen devices and equipment

Contact

www.purehydrogen.com.au

Scott Brown – Managing Director

P: +61 2 9955 4008

E: scott.brown@purehydrogen.com.au