



7 December 2023
ASX Announcement

Gold Hydrogen Completes \$14.8m Institutional Placement

Gold Hydrogen Limited (ASX: GHY) ('Gold Hydrogen' or the 'Company') is pleased to advise it has received firm commitments for a \$14.8 million institutional placement at \$0.75 per share to existing and new institutional and sophisticated shareholders (the 'Offer').

The proceeds raised from the Offer will be used to fund and advance a work plan to undertake further exploration, well testing and project development related activities on the Ramsay Project.

Highlights

- **The Offer was materially over-subscribed, endorsing the value proposition in Gold Hydrogen's Ramsay Project.**
- **Introduction of new well-known resource sector specific institutional funds strengthening the Company's position and register.**
- **Well-funded with circa \$25m cash plus future R&D tax incentive refunds to further define its highly prospective Ramsay Project.**
- **Significant commercial opportunities highlighted by discovery of hydrogen and world-class helium concentrations.**

Gold Hydrogen Managing Director, Neil McDonald said:

"This successful placement sets Gold Hydrogen up for an exciting 2024. We are thankful for the ongoing support from our existing shareholders and welcome our new shareholders on this very exciting journey. We are looking forward to continuing our exploration campaign and undertaking further analysis of our recent drilling results which has to date validated and confirmed the historical results by finding hydrogen up to 73.3% purity, as well as incredibly high helium concentrations of 6.8% (raw gas). Testing and analysis of Ramsay 1 and Ramsay 2 is ongoing but the results to date indicate that the Ramsay Project is potentially a world-class hydrogen and helium project."

The Offer comprises 19,740,000 new shares and will be issued within the Company's available capacity under ASX Listing Rule 7.1. It is expected to settle on Tuesday, 12 December with new shares to be allotted on Wednesday, 13th December 2023.

Morgans Corporate Limited acted as Lead Manager and Bookrunner to the Offer.



About Gold Hydrogen

Gold Hydrogen is focused on the discovery and development of world class natural hydrogen gas in a potentially extensive natural hydrogen province in South Australia. This region has only recently had its natural hydrogen potential identified by the Company. The domestic and global demand for hydrogen, combined with new natural hydrogen exploration techniques and experienced personnel, provides Gold Hydrogen with an extraordinary opportunity to define and ultimately develop a new natural hydrogen gas province. The Company has also found helium in its first two exploration wells.

The combined natural hydrogen permit area of the Gold Hydrogen group is approximately 75,332km². Gold Hydrogen holds one granted petroleum exploration license (the Ramsay Project - PEL 687) and its two 100% owned subsidiary companies (White Hydrogen Australia and Byrock Resources) hold an additional seven (7) applications for natural hydrogen exploration within South Australia.

Gold Hydrogen is also the preferred applicant for four (4) gas storage exploration licenses applications (GSELA) covering an area of 8,107km² within the Yorke Peninsula portion of PEL 687 in South Australia. These storage licence applications are in addition to the granted exploration licence and application licences.

The group's permit areas are characterised by low population densities, cooperative stakeholders and aspects of the natural environment suited to the exploration and development of a future natural hydrogen gas province. Gold Hydrogen places considerable importance on close liaison with landholders, traditional owners and all other stakeholders, and this approach has led to the grant of its key tenement PEL 687 in South Australia. The Company intends to continue to invest in these efforts.

Further Information

Further information on the Gold Hydrogen group, its projects, and its Board and Management can be found on the Company's website (www.goldhydrogen.com.au) together with a copy of the Company's Replacement Prospectus of 29 November 2022.

Gold Hydrogen also has accounts on LinkedIn and Twitter ([@GHY ASX](https://twitter.com/GHY_ASX)), and copies of market releases will be emailed to all interested parties who register via info@goldhydrogen.com.au

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This announcement has been authorised for release by the Managing Director.

On behalf of the Board
Karl Schlobohm
Company Secretary



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