



Pure Hydrogen

ASX Announcement

A\$1.5 Million Equity Placement

Sydney, 30 September 2024: Australian clean energy company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is pleased to announce that it has raised approximately A\$1.5m through the issue of 10 million new fully paid ordinary shares in the Company at 15c per share via a Share Placement ('Placement').

The Placement funds were allocated in full to Long State Investment Limited ('LSI'), a New York based private investment company which specialises in funding growth-oriented companies, including the clean energy sector.

Placement details

The issue of approximately 10 million shares at 15 cents per share is subject to an adjustment depending on the price movements of Pure Hydrogen shares over the next 30 trading days. The formula for the adjustment is: Market Price - Benchmark Price, where Market Price is calculated as the weighted average price of pure Hydrogen's shares over the next 30 trading days (the 'Pricing Period'). The benchmark price is set at 110% of the Placement Price of 15 cents per share, or 16.5c.

The Placement Shares are being issued pursuant to the Company's Listing Rule 7.1 capacity. In the event the weighted average market price (WAMP) of Pure Hydrogen shares over the next 30 trading days exceeds the Benchmark Price, Pure will be entitled to a payment from LSI equal to the difference in price, multiplied by the number of Placement shares. Conversely if the WAMP of PH2 over the next 30 trading days is less than the Benchmark Price, Pure will receive funding equal to the A\$1.5m Placement, less the difference in price (multiplied by the number of Placement shares).

A\$750,000 (50% of the Placement Amount) will be distributed to Pure Hydrogen immediately and the remaining A\$750,000, subject to adjustments, will be deposited in a mutually agreed escrow account and distributed to Pure Hydrogen at the conclusion of the Pricing Period.

Under the terms of the agreement, Pure has the option to place three additional placement rounds, each totalling A\$1.5m, at intervals of 30 Trading Days. The three additional placements can be exercised at the sole discretion of Pure Hydrogen, subject to agreements on timing. Based on current requirements, the Company does not anticipate the need to draw on these tranches.

Commenting on the funding arrangement, Managing Director Mr Scott Brown said: *"These Placement funds provide us with the necessary flexibility in the near-term to execute on our capital-light growth strategy. Our near-term objective is to continue building the sales pipeline of zero-emission commercial vehicles, being prime movers, waste disposal trucks and buses, with new and existing customers."*

Pure Hydrogen is approaching a significant inflection point as initial vehicle sales create momentum, and as we build revenue this provides a pathway to potentially larger scale orders. With a clear strategy to facilitate and support nascent demand for zero emission commercial vehicle, we look forward to providing more updates on sales and distribution in the December quarter."



For further information, please contact:

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This announcement has been authorised by the Managing Director of Pure Hydrogen Mr Scott Brown.

Or visit the website: www.purehydrogen.com.au

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. It has plans to supply hydrogen fuel as a domestically sourced clean fuel in Australia and other countries. Coupled with its controlling shareholding of HDrive offering an expanding line of Hydrogen fuel cell and electric commercial vehicles to customers seeking to reduce their emissions. Pure Hydrogen has a number of solutions that can allow transition to Zero Emissions (ZE) for commercial customers. Concurrently, the Company is developing natural gas projects directly in Australia and indirectly in Botswana through a strategic investment it holds in a Botswana-focused energy company listed on the ASX.

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 visit www.purehydrogen.com.au

