



Update Summary

Entity name

PURE HYDROGEN CORPORATION LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday March 9, 2021

Reason for update to a previous announcement

Update Maximum Number of securities to be issued after the additional shares issued by RLE

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PURE HYDROGEN CORPORATION LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ARBN

Registration Number

160885343

1.3 ASX issuer code

PH2

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update Maximum Number of securities to be issued after the additional shares issued by RLE

1.4b Date of previous announcement(s) to this update

Friday March 5, 2021

1.5 Date of this announcement

Tuesday March 9, 2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday February 5, 2021	<input checked="" type="checkbox"/> Actual	Yes

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	Friday March 5, 2021	<input checked="" type="checkbox"/> Actual	Yes

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Lodgement of court order with +ASIC	Monday March 8, 2021	<input checked="" type="checkbox"/> Actual	Yes

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
 No



Details of +securities proposed to be issued

ASX +security code and description

PH2 : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

146,188,039

Reason for the update of 'Maximum Number of +securities proposed to be issued'

The new PH2 CDIs are to be issued as consideration for the acquisition of the shares in Real Energy Corporation Limited (RLE) via a scheme of arrangement on a 1 for 3 basis. The total number of RLE shares on issue has increased by 250,000, to 438,564,116, thereby increasing the maximum number of PH2 CDIs by 83,334

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The new PH2 CDIs are to be issued as consideration for the acquisition of the shares in Real Energy Corporation Limited (RLE) via a scheme of arrangement on a 1 for 3 basis.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.300000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday March 17, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday February 5, 2021



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The purpose for which the new PH2 CDIs are to be issued is in consideration for the acquisition of the shares in RLE via a scheme of arrangement, as described in 7B above.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The figure provided in 7B above is based on the following formula:
The total number of RLE share on issue as at 9 March 2021, being 438,564,116, divided by 3.
The total number of new PH2 CDIs that will be issued may be different to the figure provided in 7B due to:
- the total number of RLE shares may be different on the Scheme Record Date (Wednesday 10 March 2021); and/or
- rounding (following the calculation of RLE shares divided by 3 for each RLE share holder and rounded up to the nearest whole number).