



Pure Hydrogen

ASX Announcement

Venus 1 Update

- Stimulation of Venus 1 successfully completed
- 3 month flow test to begin at the end of the month
- Merger on track to close next week – 17 March 2021
- Pure Hydrogen will have 100% of Project Venus
- Pure Hydrogen trading under ASX: PH2 and deferred trading for RLE shareholders under the ASX code PH2N

Sydney: 12 March 2021, Real Energy Corporation Limited (ASX: RLE or 'Real Energy') is pleased to provide an update of the Venus 1 well, a CSG Walloon pilot well on Project Venus, (which will be 100% owed by Pure Hydrogen) in the Surat Basin. The stimulation of Venus 1, has been successfully completed. There was a material improvement in water influx post stimulation based on short term water influx tests before and after stimulation.

The next stage is to set up the well for an initial 3 month duration flow test. The work to set up the well for flow testing is planned to start next week with the flow test scheduled to commence by the end of the month.



Venus 1 pilot well reservoir enhancement in progress.

The initial 3 month flow test is designed to carry out a controlled drawdown of the well to increase water influx rates, induce gas breakout followed by increasing gas flow rates. The results of this test will be used to design an extended pilot, future production wells and water handling requirements.

**The Merger**

The Merger is expected to be completed on 17 March 2021. Shares can now be traded on the ASX: PH2 and PH2N for Real Energy shareholders on a deferred basis. PH2 shares are expected to be issued to all Real Energy shareholders on Wednesday 17 March 2021.

This announcement is authorised by the Managing Director

For further information, please contact:

Pure Hydrogen: Managing Director - Scott Brown +61 2 9955 4008

Released through: Ben Jarvis, Six Degrees Investor Relations, +61 (0) 413 150 448

Or visit the website www.purehydrogen.com.au

Geological Information

The geological information in this announcement 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.

About Pure Hydrogen Corporation Limited

Pure Hydrogen is an Australian east coast focused Energy Company with Hydrogen and Gas businesses. The Company has 5 Hydrogen projects under development and 3 gas projects, Windorah Gas Project in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, Project Venus CSG in the Surat Basin in Queensland and the Serowe Project CSG in Botswana.

