



Placement to fund Hydrogen Initiatives

- Placement raising \$9.4 Million to existing and new sophisticated and institutional investors
- The Company now well-funded to progress Pure Hydrogen Operations and Pure Hydrogen International projects together with flow testing of the Venus Pilot well.
- Pilot Well Venus-1 is to be flow tested in the next three months
- Multiple near-term value catalysts expected from both the hydrogen and gas business units

Sydney: 22 March 2021, Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is an Australian East Coast focused Energy Company is pleased to announce that it raised \$9.4 Million before costs through a placement to sophisticated and institutional investors through the issue of 32,430,346 CDIs/shares in the Company at a price of A\$0.29 per CDI/Share together with half an option for each CDI/share subscribed.

Each option will be unquoted and exercisable into one Share at an exercise price of A\$0.45 up until 30 March 2023. The fund raising was very well supported and heavily bid from a mix of existing investors as well as new funds and sophisticated investors.

All securities will be issued from the company's Listing Rules 7.1 and 7.1A capacities.

Pure Hydrogen's Managing Director Scott Brown said, *"Pure is now very well-funded to execute its business plan particularly around our well-advanced activities in building a large hydrogen business that establishes the Company as a meaningful player in the hydrogen economy, a sector that is attracting considerable investment. Whilst we are pleased with the progress to date, these new funds raised give us much greater flexibility to grow our hydrogen operations more aggressively.*

"As well, our CSG operations in the Surat basin are advancing well and could be a significant value catalyst for our company in their own right. The three-month flow testing operations commencing soon and we expect a steady stream of updates once this work stream commences."

This announcement is authorised by the Managing Director.

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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.

