



ABN 69 009 196 810
(Incorporated in Western Australia)

Level 2, 30 Richardson Street
West Perth, WA 6005
PO Box 1786, West Perth WA 6872
T+61 8 9321 9886 F +61 8 9321 8161

22 June 2021

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Patriot Hydrogen Second P2H Unit Sale

Prominence Energy Ltd ACN 009 196 810 (**PRM** or **Company**) is pleased to provide the following update on activities.

Patriot Hydrogen Investment

As previously advised, a binding term sheet has been signed with the owner of Patriot to acquire 20% of Patriot Hydrogen Pty Ltd (subject to completion of the Company's due diligence and shareholder approval). The PRM due diligence process continues and the Company provides a further update.

Patriot has advised the Company that Patriot has secured its second order for one P2H unit with Sweetman Renewables Limited.

- The sale is for one unit at a cost of A\$2.9 million (Excluding technology license fees)
- The unit is to be delivered in Q4 2021
- The sale is subject to Sweetman securing funding and 30 days of technical due diligence by Sweetman Renewables Limited.

For further information please see the Patriot Media Release at www.patriothydrogen.com.au.

The Patriot Hydrogen business model is to have Patriot P2H (Patriot to Hydrogen) modular units in many locations across Australia and the World.

Patriot Hydrogen has two revenue models:

- Patriot Hydrogen establishing locations for P2H Units: Patriot Hydrogen will set up P2H units at priority and high revenue locations. Patriot Hydrogen will earn revenue from feedstock gate fees and the collection and sale of the Biochar, Hydrogen or Power.

and:

- Patriot Hydrogen directly selling P2H Units: Patriot Hydrogen will sell the P2H modular units outright to a purchaser. Patriot Hydrogen will earn revenue from collecting the technology licence fees, service and training fees and a gross sales percentage fee of the sale of the Hydrogen, Biochar and Power. The purchaser will earn revenue from the production and sales of Hydrogen, Biochar and Power.



Mr Alexander Parks, Managing Director, has authorised this document to be given to the ASX.

Yours faithfully,

Prominence Energy Ltd

A handwritten signature in black ink that reads 'Anna Mackintosh'.

Anna Mackintosh
Company Secretary