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## ASX RELEASE

### Patriot Hydrogen Update

Prominence Energy Limited (“PRM” or “the Company”) (ASX: PRM) advises that PRM will not be proceeding with the investment to acquire 20% of Patriot Hydrogen (“Patriot”).

There were a number of issues that remained unresolved between PRM and Patriot at the end of PRM’s due diligence, and the two companies could not agree terms to resolve these matters. On this basis the PRM Board resolved on 24 July not to proceed with the investment to acquire 20% of Patriot.

PRM believes that oil and gas companies need to evolve to be more carbon friendly to continue to be attractive investments for shareholders. PRM will continue to review Green Energy investment opportunities particularly in the Green Hydrogen sector.

At this point the company is focussed on the upcoming drilling of Bowsprit-1 expected to commence approximately 15<sup>th</sup> August 2021.

Authorised by the Board of Prominence Energy Limited

Yours faithfully

Anna MacKintosh  
Company Secretary

**For further information please contact Prominence Energy at:**

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