



ASX Announcement 16 December 2024

NH3 secures A\$725,000 to advance WAH₂ Project to FEED-entry

NH3 Clean Energy Limited ('NH3' or 'Company') (formerly Hexagon Energy Materials Limited) is delighted to announce that it has successfully completed a capital raise of A\$725,000 in the form of equity placement ('Placement') through the issue of 40,277,778 new shares.

Highlights:

- Firm commitments received for A\$725,000 (A\$703,605 net of costs) at an issue price of A\$0.018 per fully paid ordinary share which represents a discount of 10% to the last closing price on 12th December 2024 ('New Shares').
- Strong support received from existing shareholders and new sophisticated investors, including institutional participation.
- The Company Chairman, participated meaningfully, demonstrating continued confidence in the Company's strategy and growth prospects.
- Funds will be applied to the completion of Pre-FEED, finalising commercial around additional gas supply, CO₂ sequestration and infrastructure access to support FEED entry and for corporate costs.

This Placement strengthens the Company's balance sheet as it nears completion of Preliminary Front End Engineering and Design ('Pre-FEED') and seeks to finalise the remaining commercial agreements required to support entry into FEED. These relate to additional gas supply, CO₂ sequestration and infrastructure access.

The Company will then initiate a diligence process with key potential off-take and strategic partners in Q1 2025. This busy quarter will mark another key milestone in the development and de-risking of the WAH₂ Project and further reinforce the project as Australia's leading clean ammonia project.

Upon completion of agreements with off-take and strategic partners, the WAH₂ Project will undertake FEED, which is expected to take 12 months, leading to a Final Investment Decision targeted for end Q1 2026.

Chairman Charles Whitfield commented:

"We are delighted by the response from both existing shareholders and new investors who have come onto the register including some institutional participation. Always conscious of dilution, this raise is very modest but it will provide sufficient funding to achieve a number of milestones that should significantly re-rate the Company's enterprise value."





Participation by Directors in the Placement will be subject to shareholder approval at the Company's upcoming annual general meeting. The New Shares issued under the Placement will be allocated within the Company's existing 15% placement capacity under ASX Listing Rule 7.1 and will rank equally with all existing shares on issue.

Indicative Timetable*

Event	Date
Announce Placement. Lodge Appendix 3B. Lift trading halt.	Monday, 16 December 2024
Settlement of Placement.	Thursday, 18 December 2024
Issue of New Shares. Lodge Appendix 2A.	Thursday, 19 December 2024
Trading commences.	Friday, 20 December 2024

**The above timetable is indicative only and remains subject to change at NH3's discretion. The commencement of trading and quotation of New Shares is subject to confirmation from the ASX. The Company reserves the right to amend this timetable at any time without notice, subject to the Corporations Act 2001 (Cth), Listing Rules and other applicable laws.*

This announcement has been authorised for release by the Board of Directors.

Investor & Corporate Enquiries

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About NH3 Clean Energy Limited

NH3 Clean Energy Limited (ASX: NH3) is an Australian company focused Future Energy project development and Future Energy materials exploration and project development.

The Company is developing a business to deliver decarbonised hydrogen (low-emissions ammonia) into export and domestic markets at scale, via its WAH₂ Project. The Company plans to use renewable energy to the greatest extent practicable.

The Company 100% owns the McIntosh Nickel-Copper-PGE Project and the Halls Creek Gold and Base Metals Project in Western Australia. The Company has earn in arrangements on its graphite properties.

To learn more, please visit www.nh3ce.com or www.nh3cleanenergy.com

