



## ASX Announcement | 5 June 2025 NH3 Clean Energy (ASX: NH3)

### NH3 Clean Energy and Angel CCS Project sign MoU on CO<sub>2</sub> Sequestration for WAH<sub>2</sub> Project

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NH3 Clean Energy Limited (ASX:NH3) ('NH3' or 'the Company') is delighted to advise that it has signed a Memorandum of Understanding ('MoU') with the proposed Angel Carbon Capture and Storage Project Joint Venture ('Angel CCS JV') operated by Woodside Energy Ltd ('Woodside').

#### HIGHLIGHTS

- The non-binding MoU outlines collaboration between NH3 and the proposed Angel CCS Project regarding the provision of carbon capture and sequestration ('CCS') services to NH3's WAH<sub>2</sub> clean ammonia project.
- Intent to execute a non-binding Heads of Agreement ('HoA') for the provision of CCS services.
- WAH<sub>2</sub> Phase 1 production of 650,000 TPA of clean ammonia is expected to require sequestration of 900,000 TPA of CO<sub>2</sub>.

#### EXECUTIVE SUMMARY

The MoU further advances the collaboration that has been taking place between NH3 and Angel CCS JV regarding the sequestration of CO<sub>2</sub> from the WAH<sub>2</sub> clean ammonia project. The Angel CCS Project is a proposed offshore large-scale, multi-user CCS facility that would be located in the Pilbara.

The MoU envisions the CO<sub>2</sub> captured by the WAH<sub>2</sub> Project would be compressed and transported via a pipeline to the sequestration project for permanent storage underground offshore.

The MoU contemplates collaboration across technical, commercial and regulatory approvals workstreams, and is intended to form the basis of continued discussions towards agreeing and executing commercial agreements for the provision of CCS services prior to the WAH<sub>2</sub> Project and Angel CCS Projects achieving their respective Final Investment Decisions.

This MoU comes on top of recent announcements regarding the results of Pre-FEED indicating a doubling of project value<sup>1</sup>, CO<sub>2</sub> transport<sup>2</sup> and port access<sup>3</sup> as the WAH<sub>2</sub> Project continues to progress towards its target of FEED entry in mid 2025.

<sup>1</sup> NH3 ASX 'Pre-FEED results Indicate Doubling of Value for NH3 Clean Energy's WAH2 Project' dated 24 February 2025.

<sup>2</sup> NH3 ASX 'NH3 Clean Energy and Australia Gas Infrastructure Group sign Memorandum of Understanding on CO<sub>2</sub> transportation for WAH2 Project' announcement dated 10 Dec 2024.

<sup>3</sup> NH3 ASX 'NH3 Clean Energy and Pilbara Ports sign a MoU on Ammonia Shipment for WAH2 Project' 11 February 2025.





In February, the Company opened a data room to allow potential strategic parties to undertake due diligence – these counterparties include potential customers, joint venture partners, pure financial investors and project financiers. Discussions with these counterparties are ongoing and feedback received to-date confirms that our base case ammonia price is considered globally competitive and that WAH<sub>2</sub> is increasingly being recognised as the leading proposed clean ammonia project in Australia.

NH3's Chairman Charles Whitfield commented:

"This MoU on CO<sub>2</sub> sequestration is another important piece of the jigsaw for the WAH<sub>2</sub> Project – which would enable the production of low-emissions ammonia that is fundamental to the project and the Company's philosophy. NH3 has been working with the Angel CCS JV and can now accelerate this collaboration as the project enters FEED."

## 1. WAH<sub>2</sub>

The WAH<sub>2</sub> Project is NH3's flagship project to supply low-emissions ammonia to the decarbonising powerhouse economies of the Asia Pacific, including Japan and South Korea as well as being a source of decarbonised 'bunker' fuel for powering bulk carriers carrying iron ore from Australia to Asia. The project is well placed as Asia's energy transition drives an increasing demand for low emissions energy.

With the conclusion of Pre-FEED, all the technical work required to be undertaken prior to FEED has been completed.

FEED-entry will require the completion of agreements with potential off-takers and strategic partners. Given the interdependency between the commercial agreements, their sequencing and timing will be determined as they progress.

FEED entry is anticipated in mid-2025, leading to a final investment decision late-2026 and the start of production in 2H 2029.

### 1.1 WAH<sub>2</sub> Tracking

| Timing            | Stage  | Status  |
|-------------------|--|---|
| Q3 – Q4 2022      | Complete scoping study   | Achieved on time & budget                     |
| Q1 – Q2 2023      | Complete WAH <sub>2</sub> Preliminary Feasibility Study Report<br>Secure Option to Lease from WA Government over preferred project site<br>Progress commercial discussions | Achieved on time & budget                     |
| Q3 2023 – Q2 2025 | WAH <sub>2</sub> Pre-FEED Studies<br><br>MOUs or other conditional commercial agreements for project inputs and offtake prior to FEED entry.<br>FEED entry mid 2025        | Achieved 1 month post guidance<br><br>Ongoing |
| Q3 2025 –         | FEED Studies   |   |





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|---------|---|--|
| Q4 2026 | Unconditional commercial agreements for project inputs and offtake prior to FID.<br>FID late 2026 |  |
|---------|---|--|

## Authorisation

This announcement has been authorised by the Board of Directors.

## About NH3 Clean Energy Limited

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

NH3 is developing a business to deliver decarbonized hydrogen (low-emission ammonia) into export and domestic markets at scale, via its WAH<sub>2</sub> Project. The Company plans to use renewable energy to the greatest extent practicable.

NH3 100% owns the McIntosh Nickel-Copper-PGE project and the Halls Creek Gold and Base Metals project in Western Australia. The Company has two earn-in arrangements on its Graphite properties.

To learn more please visit: [www.nh3ce.com](http://www.nh3ce.com)

## FOR FURTHER INFORMATION,

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