



Pure Hydrogen

ASX Announcement

24 January 2022

Yushra Haniff

Adviser, Listings Compliance (Sydney)

ASX

20 Bridge Street

Sydney NSW 2000

Via email : Yushra Haniff <yushra.haniff@asx.com.au>

Dear Madam

We refer to letter dated 14 January 2022 concerning a query letter and response to your questions below as follows:

Pure Haul Pty Ltd

1. *Please provide a copy of the term sheet signed with Pure Haul Pty Ltd referenced at paragraph A (not for release to market).
Provided separately.*
2. *Please provide an outline of the due diligence PH2 performed on Pure Haul Pty Ltd to form the view that it is an experienced and accredited transport and logistics operator with an established network and fleet in place, despite Pure Haul Pty Ltd company registration have only commenced five days prior to the term sheet being signed.*

The director and controller of Pure Haul Pty Limited is Mr Scott Travers. Mr Travers is well known to the management of Pure Hydrogen Operations Pty Limited (although was not known to the directors of Pure Hydrogen prior to the term sheet discussions) and Pure Hydrogen Operations Pty Limited highly recommended him to the Board of Pure Hydrogen for his transport and logistic expertise.

We understand that Mr Travers currently runs an associated company that operates through eastern Australia and Northern Territory with 30 employees and 35 contractors operating 14 company prime movers as well as contractors' prime movers. Mr Travers was the State Manager of Transport for Elgas in Queensland, as well as holding senior roles with Toll and Linfox.

Hydrogen transport is a very specialised area. Pure Haul was established as a separate company to minimise potential conflicts and protect Pure Hydrogen's commercial data from other transport customers. Mr Travers offered to establish a clean company for the outsource of our transport and logistic hydrogen requirements which was attractive compared to other offerings.

3. *Did the registered shareholders or directors of Pure Haul Pty Ltd, or their associates, own any shares in PH2 prior to the term sheet being signed?*

We are advised that a related entity acquired 345,781 shares in Pure Hydrogen at an average price of about \$0.29 per share on 26/03/21.

H2X

4. *Please state the name of the person(s) or entity(ies) that received CDIs as consideration for the purchase of PH2's interest in H2X.*

Hest Pty Limited ATF Hest Investment Trust and Snowy Venture Capital Group Pty Limited ATF Snowy VC Trust Pty Limited.

5. *Noting that H2X stated that \$50 million in "order requests" had been received at around 7 September 2021 and that the Warrego was to be unveiled on the Gold Coast in November 2021 (paragraph C), is PH2 able to confirm:*

The media release that you refer to dated 7 September 2021, predates Pure Hydrogen's involvement with H2X Global. Pure Hydrogen, nor anyone associated with Pure Hydrogen did not have any involvement with the preparation, editing or approval of the media release. The directors of Pure Hydrogen would not approve the media release in its current form as Pure Hydrogen would of taken the view some of matters were premature particularly the disclosure of the potential revenue as we would take a cautious and conservative approach.

- 5.1 *the current approximate value of order requests;*

There is no doubt there is significant interest in the H2X Warrego from Australia and internationally. On the main page of H2X's website you can register your interest to reserve a H2X Warrego. The process is then to verify registrations. After H2X has demonstrated the Warrego, H2X intends to request deposits and confirm the specifications and potential delivery date. At the current time we are advised that the total expressions of interest for the Warrego through this process is in excess of \$50 Million. Expressions of interests are not a revenue forecast and there is no guarantee any order placed will be fulfilled.

- 5.2 *whether H2X has received any upfront deposits for the vehicles, and if so, the value of those upfront deposits;*

No, as stated above no deposits would be requested until after H2X had revealed the H2X Warrego for demonstration purposes, and was officially unveiled by H2X as expected;

- 5.3 *whether H2X has received any upfront deposits for the vehicles, and if so, the value of those upfront deposits;*

H2X is currently working on 2 Warregos, however they are not ready to be demonstrated to potential customers yet. When Pure Hydrogen made its investment in H2X Global in October 2021, the timetable was reset for the launch to occur this year in the 2nd quarter. No upfront deposits have been received by H2X for these vehicles to our knowledge.

- 5.4 *whether H2X is still expected to deliver vehicles to customers by Q2 2022.*

Yes, we understand that deliveries to customers will start in Q2 2022.

- *Please provide details on the current status of H2X's car manufacturing facilities, including (but not limited to):*

- *location;*

We are advised that H2X intends to have facilities in Australia, Netherlands and Malaysia. The Australian facility is an existing premises in Sale, Victoria. The Netherlands site is through a production partner at Ginaf, in Veenendaal Netherlands under contract assembly for European/Left Hand Drive Deliveries.

- *whether H2X intends to lease or own the site;*

We understand that H2X has leased a 1.65 ha site in Sale Victoria.

- *status of construction (if incomplete, an expected completion date); and*

The site is in the process of being prepared ready for occupation later this month.

- *expected production rates (e.g. cars produced per week).*

We understand that the production is expected to start at 20 units per month and gradually increase to about 100 per month by mid 2023. This of course will be dependent on sales.

CAC-H2

- *Please provide an update on the status of the first hydrogen plant referred to at paragraph E. In your answer, please clarify whether:*

- *a site has been chosen, and PH2 is currently negotiating binding terms for plant sizing and funding; or*
- *that PH2 has not signed any binding agreements, including the proposed site for the plant.*
- *if a site has been selected, please provide details.*

Pure Hydrogen has been working well with CAC-H2 with solid progress made. The first site with CAC H2 is at Caboolture, north of Brisbane. The Company has been finalising the technical aspects of the plant layout, which has taken slightly longer than expected but is progressing well. Once the detailed specifications have been agreed, the parties will be able to finalise the terms and conclude binding agreements. At this stage we do not see any reason why a deal will not be completed in line with the previous announcement.

- *Please clarify whether the CannAcubed entity that was linked to (as per paragraph E.i) has any association with PH2. If so, please provide details. If not, please explain why a link to CannAcubed was provided and clarify its association with CAC-H2.*

Pure Hydrogen has no link to CannAcubed, who we understand was a shareholder in CAC-H2 at the time of the announcement. We understand that CannAcubed has

subsequently sold out of Cac-H2.

AKM Earth Pty Ltd

- *Please provide a copy of the term sheet with AKM Earth Pty Ltd referred to at paragraph G (not for release to market).*
- *Please provide a breakdown of the “\$1.1 million per year” in expected revenue under the term sheet signed with AKM Earth Pty Ltd. Specifically, please clarify how much revenue is expected to originate from:*
 - *hydrogen truck sales;*
 - *hydrogen sales;*
 - *ongoing maintenance; and*
 - *other.*

The term sheet provided a monthly fee that covered the lease of the trucks, hydrogen fuel and maintenance for the fuel cells or engine (there were certain exclusions such as tyres). The term sheet proposed a 7-year term. We have on a number of occasions referred to this in ASX announcements as a ‘wet hire’ model. Pure Hydrogen, under this term sheet, would receive 12 payments each year which would in total be greater than \$1.1 million per year. It has an attraction for the customer in that they know in advance the monthly amount that they will incur for the running costs of the trucks. For Pure Hydrogen, we have the advantage of locking in our income over many years.

The significance of the term sheet was not the relatively small amount of revenue that Pure Hydrogen will derive from the proposal, but rather the demonstration and proof of concept for the technology that would act as a show case to the industry. If we can successfully deploy the hydrogen technology, the potential revenue that Pure Hydrogen could generate would be very significant.

The term sheet is subject to a confidential clause and further disclosure of specific customer data would be inappropriate.

Furthermore, please provide the basis for PH2’s apparent view that the revenue is recurring, given PH2’s indication that the revenue is expected to be \$1.1 million per year. ?”

As stated above, the term sheet provides a minimum monthly payment which would be payable every month over a term of seven years. This is based on seven trucks, however, there is the scope to increase the revenue from this customer if more trucks or hydrogen fuel is required by the customer.

H2X POWER H2 Units

- *Please provide the expected pricing for each of the ‘POWER H2’ units referred to at paragraph I.ii.*

The pricing will vary considerably depending on the unit, specification, country of supply and whether additional features are required by the customer. The starting price in AUD\$ is around \$28,000.

- *Please provide a link to sales material, technical specification document, or similar, that provides further detail on the features of the 'POWER H2' units and their technical specifications.*

Please see the attached flyer detailing features and standard specifications.

Listing rule compliance

- *Please confirm that PH2 is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

Confirmed. Pure believes that it is in compliance with ASX listing rules and listing rule 3.1 in particular.

- *Please confirm that PH2's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of PH2 with delegated authority from the board to respond to ASX on disclosure matters.*

This letter and its content have been approved by the Directors of Pure Hydrogen.

Yours sincerely

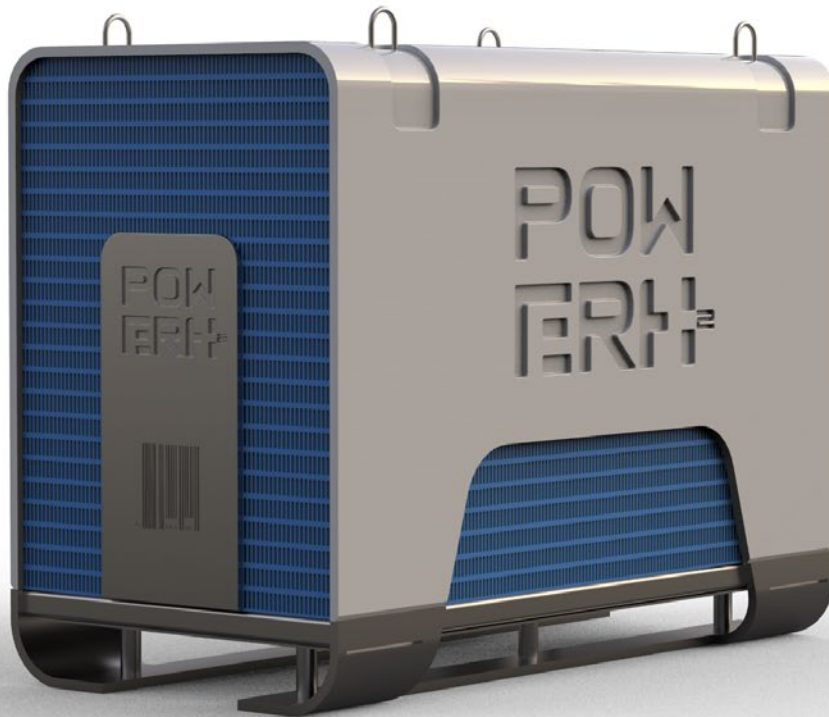
Pure Hydrogen Corporation Limited



Ron Hollands
Company Secretary

THE POWERH2 GENERATOR

POWERH2



5kW POWERH2 System

POWERH2 GENSET 2 - 100 kW

POWERH2 GENSET is a turnkey hydrogen power solution with integrated hydrogen fuel cells. The modular concept allows a configuration exactly to your requirements, for example as a fixed power system or a semi permanent power solution.

Our generator is ideal as a back-up power system, an emergency power supply and a power provider for construction sites and remote off-grid locations.

POWERH2 generators are ideally suited to replace standard diesel generators and to switch to emission-free hydrogen fuel cell solutions. The POWERH2 Generators are available in different power sizes - 5 to 100 kW.

POWER YOUR LIFE WITH POWERH2

POWERH2



5kW POWERH2 System

QUIET AND SAFE

POWERH2 delivers an immediate injection of power without the conventional noise and smell of a diesel generator.

Make your operation healthier.

SMART OPERATION

POWERH2 generators are equipped with a user friendly operating control system that allows for manual or automatic usage. The system also offers desk connection for power use monitoring in real time.

DECREASED OPEX

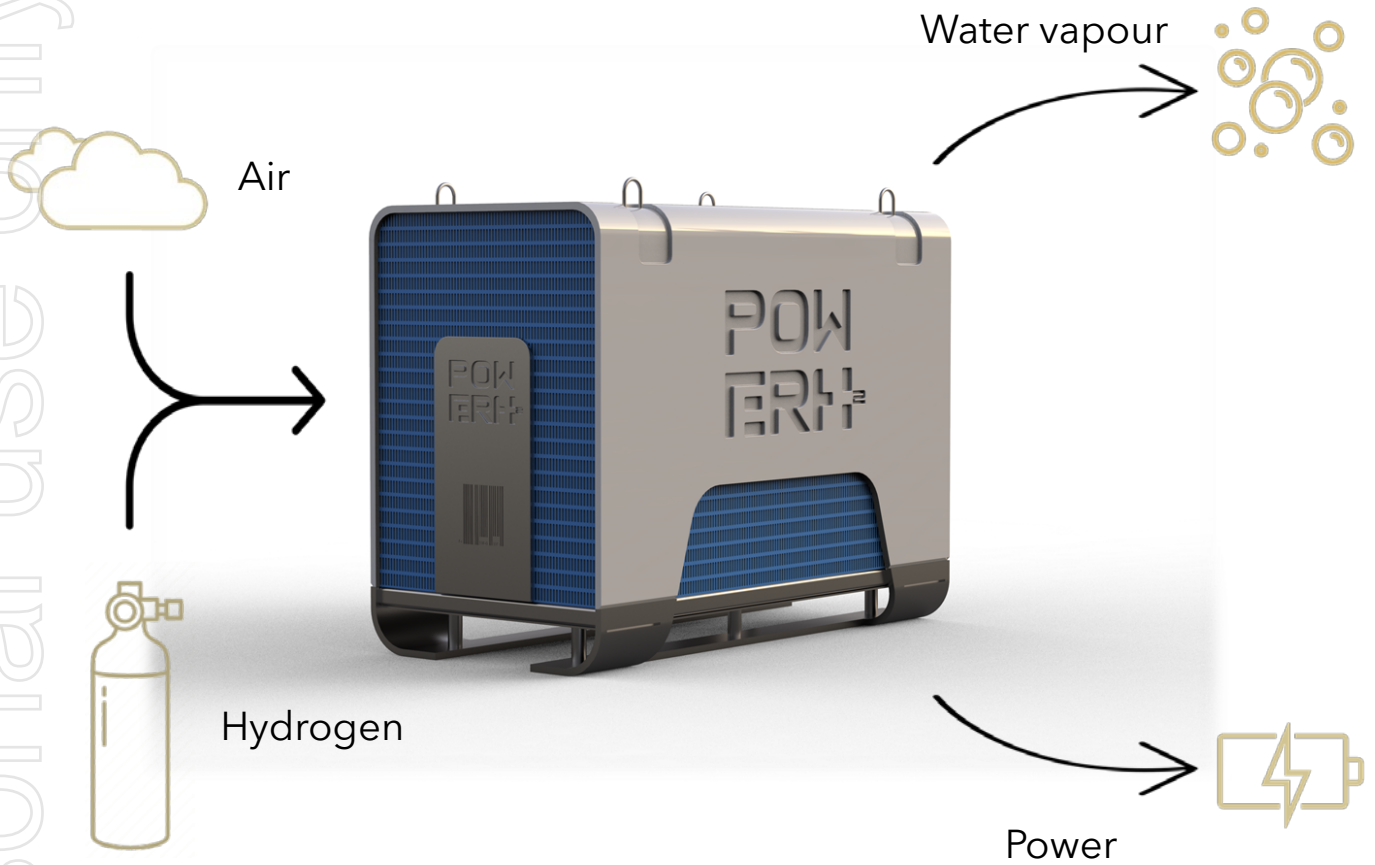
POWERH2 Fuel Cell system has no moving parts or oils running through the system. As a result, cost of maintenance is reduced and simplified. Maximize practicality and increase lifespan.

5- YEAR LIMITED WARRANTY

We are proud of our innovative product design, high quality and first-class reliability so we provide a 5-year or 5,000 hours warranty on the system and fuel cell, whichever comes first.

A ZERO EMISSIONS GENERATOR

POWERH₂

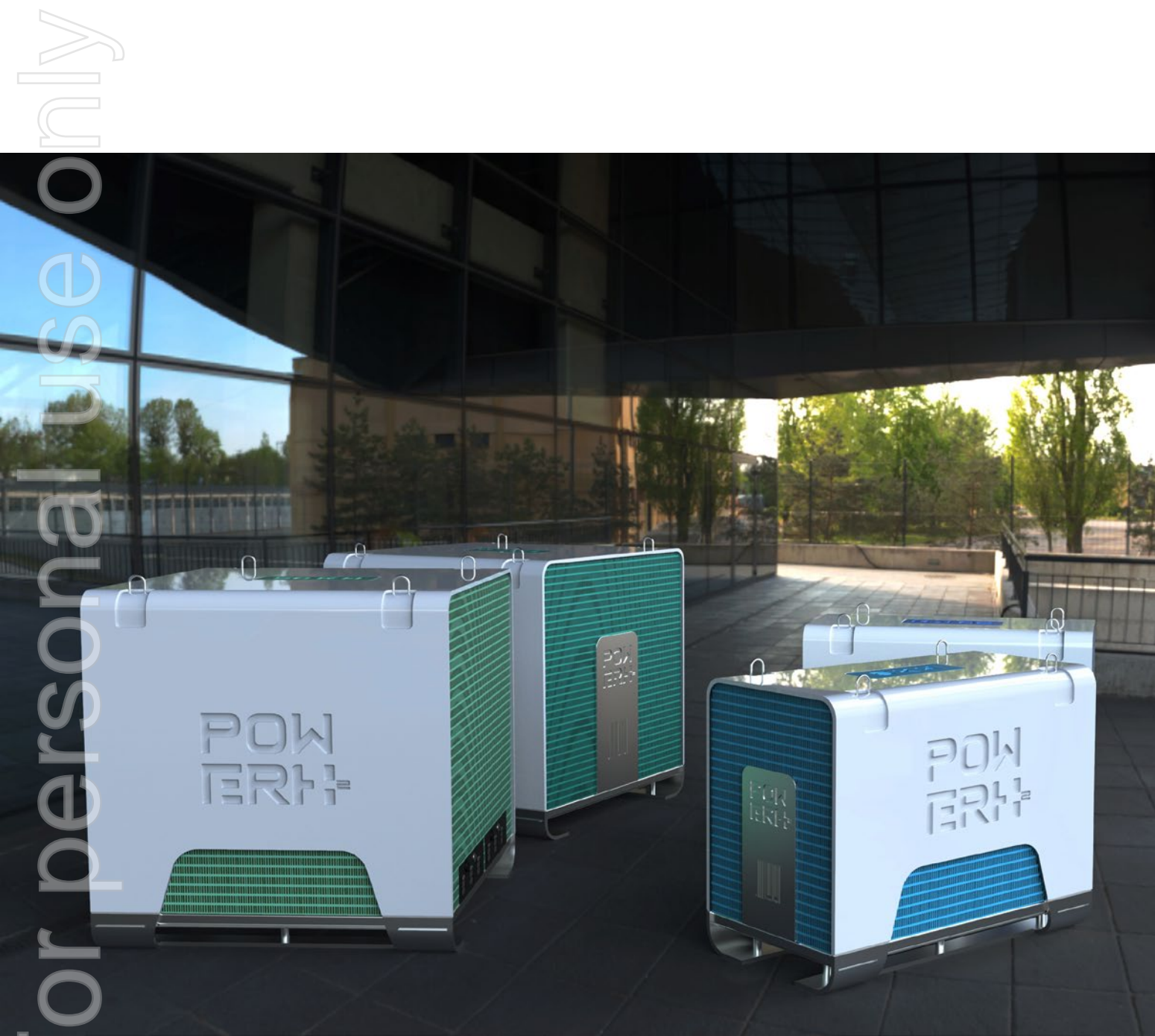


Smart Refuelling Operation

POWERH₂ GENSET provides power by being connected to an external source of hydrogen. For fixed power applications, POWERH₂ works with hydrogen gas suppliers to deliver hydrogen gas cylinders only when they are needed. This *Just In Time* delivery method not only allows for the hydrogen providers to easily deliver hydrogen on demand, but also simplifies the clients operation, as they don't have to move the generator to get it refuelled, just swap gas cylinders as they are used.

POWERH2 IN ACTION

POWERH2



20kW and 5kW POWERH2 Systems

sales@purehydrogen.com.au



POWERH2 IN ACTION

POWERH2



POWERH2
IN ACTION

POWERH2



For personal use only

**POWERH2
IN ACTION**

POWERH2



sales@purehydrogen.com.au



POWERH2
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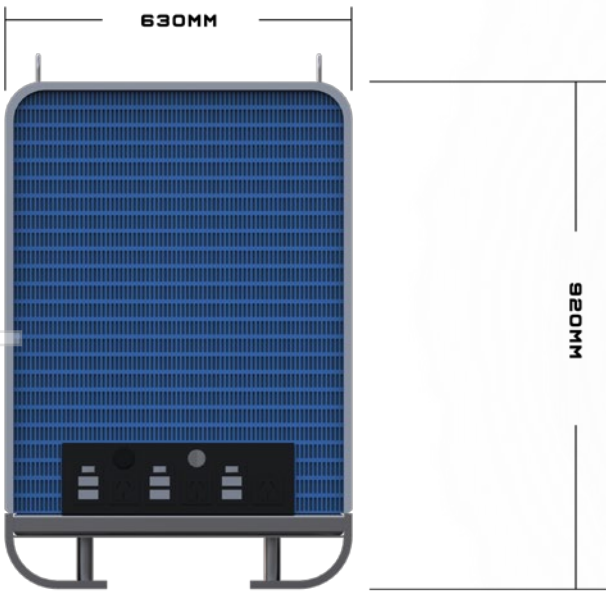
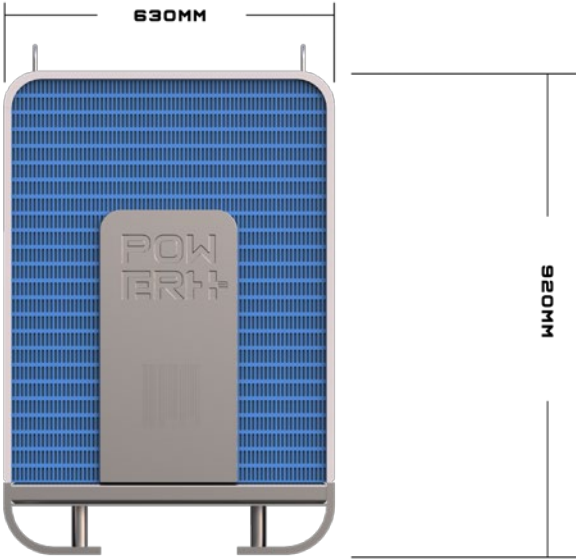
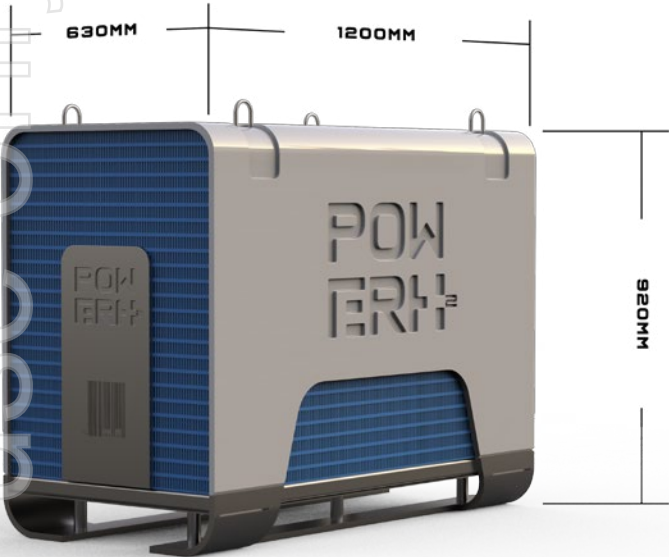
POWERH2



MEASUREMENTS

5 kW SYSTEM

POWER₂



	2 kW	5 kW	20 kW	50 kW	100 kW
Fuel cell	PEM				
ENVIRONMENTAL SPECIFICATIONS					
Hydrogen purity	>99.99%				
Supply pressure	50kPa to 100kPa				
Operating temperature	-10°C to 50°C				
Operating humidity (RH)	3% to 100%				
Working altitude	Up to 2,000 m above sea level				
Noise level	< 45 dB				
MECHANICAL SPECIFICATIONS					
Dimension	920 mm (H) x 630 mm (W) x 1,200 mm (D)	920 mm (H) x 630 mm (W) x 1,200 mm (D)	920 mm (H) x 630 mm (W) x 1,200 mm (D)	1,200 mm (H) x 1,200 mm (W) x 1,200 mm (D)	1,200 mm (H) x 1,200 mm (W) x 1,200 mm (D)
Weight	110 kg	110 kg	110 kg	250 kg	250 kg
PERFORMANCE SPECIFICATIONS					
Real power, max continuous	2 kW	5 kW	20 kW	50 kW	100 kW
Apparent power, max continuous	2 kVA	5 kVA	20 kVA	50 kVA	100 kVA
Gas consumption	0.102 kg/hr	0.255 kg/hr	1.02 kg/hr	2.55 kg/hr	5.10 kg/hr
Electrical efficiency	Up to 59%				
Nominal rated voltage	220-230 V AC				
Frequency	50 Hz				
Outputs	Single/triple phase, AC/DC as required				
Starting time	10-20 seconds				
Stopping time	10-20 seconds				
Maintenance	Every 2,000 hours or annual preventative maintenance, whichever is sooner				
Emissions	Water vapour				
Warranty	5,000 hours or 5 years, whichever is sooner				

Connect with POWERH2

First units available from November 2021

*For **Pricing**, Different powers, portability and bespoke packaging options available in consultation with a POWERH2 specialist or agent.

Contact details:

Clint Butler:
clint.butler@purehydrogen.com.au
or call 02 9255 44008



5,20,50 and 100 kW POWERH2 Systems

All Rights Reserved
DISCLAIMER we have taken reasonable care and precaution to ensure that the information contained on this fact sheet is accurate, but we do not guarantee, nor do we accept any legal liability arising from or connected to the accuracy, reliability, currency or completeness of content on PowerH2 products.



14 January 2022

Reference: 45220

Mr Ronald Ernest Hollands
Company Secretary
Pure Hydrogen Corporation Limited
C/- Corporate Administration Services Level 6 10 Market Street BRISBANE QLD AU 4000

By email: newhollandsservices@hotmail.com

Dear Mr Hollands

Pure Hydrogen Limited ('PH2'): Query Letter

ASX refers to:

Pure Haul Pty Ltd

- A. PH2's announcement titled "Pure Hydrogen signs Term Sheet for Hydrogen Transport", released on the ASX Market Announcements Platform ('MAP') on 25 May 2021 which disclosed (relevantly, emphasis added):
- i. *"(PH2) has signed a Term Sheet with Pure Haul Pty Ltd ('Pure Haul') for the Transport of Hydrogen to potentially [sic] customers with Pure Haul Pty Ltd. Pure Haul will transport Hydrogen from its hydrogen hubs to customers [sic] sites."*
 - ii. *"We are partnering with an **experienced and accredited transport and logistics operator that has an established network and fleet in place.**"*

ASIC records indicate that Pure Haul Pty Ltd was registered on 20 May 2021,¹ five days prior to PH2 signing the term sheet.

H2X

- B. PH2's announcement titled "PH2 to acquire Stake in Hydrogen Fuel Cell Company H2X", released on MAP on 21 October 2021, which disclosed (relevantly, emphasis added):
- i. *"(PH2) is pleased to announce that it is significantly expanding its investment in the hydrogen sector by acquiring an initial 24% interest in Hydrogen Fuel Cell vehicle company H2X Global Limited ('H2X') and establishing Pure X Mobility Pty Limited as an entity for the development of Hydrogen Fuel Cell-powered Truck and Buses for use in the Australian market."*
 - ii. *"Pure Hydrogen has signed a term sheet setting out that Pure Hydrogen will receive a 24% interest in H2X shares for 8.6 million shares in PH2, which will have some escrow conditions. In addition, Pure Hydrogen also receive options to increase it [sic] interest to 48% in H2X."*
- C. An article on H2X's website dated 7 September 2021 and titled "\$50 million in order requests in 4 days",² which stated (relevantly):
- i. *"There's been unprecedented global demand for H2X's new Australian developed hydrogen fuel cell electric vehicle with \$50 million in order requests in just the first 4 days."*

¹ https://connectonline.asic.gov.au/RegistrySearch/faces/landing/SearchRegisters.jspx?_afdf.ctrl-state=eo6qbhqvg_4

² <https://h2xglobal.com/50-million-in-order-requests-in-4-days/>

- ii. *"The Hydrogen Ute, will be unveiled at the global launch on Queensland's Gold Coast in November 2021. Delivery of the vehicle is slated for April 2022."*
 - iii. *"Customers can reserve their new Warrego Ute now for no upfront cost at <https://thehydrogentruck.com/>."*
- D. PH2's announcement titled "Building the Hydrogen Eco System A high growth ESG story" released on MAP on 8 December 2021, in which slide 8:
- i. appeared to confirm that the H2X Warrego vehicle was expecting to launch in "Q2 Quarter 2022"; and
 - ii. showed a photograph of what ASX understands to be a representation of the Warrego vehicle, as opposed to a completed product or prototype.

CAC-H2

- E. PH2's announcement titled "PH2 and CAC-H2 to establish 3 East Coast Hydrogen Plants", released on MAP on 9 November 2021, which disclosed (relevantly, emphasis added):
- i. *"(PH2) is pleased to announce that it has signed a Term Sheet with CAC-H2 to build three waste to Hydrogen Plants on the east coast of Australia.*

*The first plant will be built north of Brisbane and expected to be operational in late 2022 with Melbourne and Sydney to follow. **CAC-H2** will fund, build, and operate the plant and Pure Hydrogen will fund storage and load out."*

The emphasised "CAC-H2" text contained a link to CannAcubed,³ which appears to be another project run by CAC-H2 Group CEO Mr Glenn Davies.
 - ii. *"We will continue to develop our existing projects and the partnership with CAC-H2 which will allow us to bring forward hydrogen supply coverage to the east coast more rapidly. **We will provide details on the first site including the proven waste to green hydrogen production process very soon.**"*
- F. PH2's announcement titled "PH2 & CAC-H2 further information on 3 Hydrogen Plants", released on MAP on 11 November 2021, which disclosed (emphasis added):
- "Pure Hydrogen will operate and build Hydrogen load out and truck refuelers (sic) and conducting sales and marketing for the hydrogen. These activities will be funded out of existing funds of the Company. **The Company will announce details of each site including plant sizing once binding documents are agreed including relevant funding. It is expected that further announcement on this project will be made in the next month.**"*

AKM Earth Pty Ltd

- G. PH2's announcement titled "PH2 sign term sheet with AKM Earth Pty Ltd", released on MAP on 24 November 2021 which disclosed (relevantly):
- i. *"(PH2) has signed a term sheet for the supply of seven (7) Hydrogen Fuel Cell Trucks ('HFCV trucks') – (Hook Bin Trucks) together with the supply of Hydrogen fuel with AKM Earth Pty Limited (AKM) a provider of environmental management services throughout South East Queensland with the recycling & recovery of predominately construction & demolition waste streams."*

³ <https://www.cannacubed.com/>

- ii. *"The Hydrogen Trucks are based on existing Diesel gliders with the Diesel components removed and instead using H2X's fuel cell powertrains. Green hydrogen will be provided to PH2 by CAC H2 under the terms of the arrangements recently announced by PH2 and CAC H2."*
- H. PH2's announcement titled "Details of the order of Hydrogen Trucks and Hydrogen Supply", released on MAP on 25 November 2021 which disclosed (relevantly):
 - i. *"The initial order would be 7 HFCV trucks with commitment from AKM to order an additional 5 HFCV trucks if it is satisfied with the initial 7 trucks."*
 - ii. *"It is expected the initial minimum annual revenue will be in the order of \$1.1 Million per year under the proposed transactions. This could be increased if further trucks, hydrogen and services may be required by AKM."*

H2X POWER H2 Units

- I. PH2's announcement titled "PH2s H2X releases POWER H2 portable electricity power units", released on MAP on 7 December 2021, which disclosed (relevantly, emphasis added):
 - i. *"(PH2 is) pleased to announce that in conjunction with H2X Global Limited ("H2X") (a company that has a 24% stake with options to increase to 48%), that it has launched a range of hydrogen fuel cell power generation units – Power H2 that can supply electricity without any emissions using Hydrogen fuel."*
 - ii. *"Power H2 units have four standard sizes being 5kw, 20kw, 50kw and 100kw capacity are being supplied and will be available for sale in Q1 2022, or in less than four weeks."*

Request for information

Having regard to the above, ASX asks PH2 to respond separately to each of the following questions and requests for information:

Pure Haul Pty Ltd

1. Please provide a copy of the term sheet signed with Pure Haul Pty Ltd referenced at paragraph A (not for release to market).
2. Please provide an outline of the due diligence PH2 performed on Pure Haul Pty Ltd to form the view that it is an experienced and accredited transport and logistics operator with an established network and fleet in place, despite Pure Haul Pty Ltd company registration have only commenced five days prior to the term sheet being signed.
3. Did the registered shareholders or directors of Pure Haul Pty Ltd, or their associates, own any shares in PH2 prior to the term sheet being signed?

H2X

4. Please state the name of the person(s) or entity(ies) that received CDIs as consideration for the purchase of PH2's interest in H2X.
5. Noting that H2X stated that \$50 million in "order requests" had been received at around 7 September 2021 and that the Warrego was to be unveiled on the Gold Coast in November 2021 (paragraph C), is PH2 able to confirm:
 - 5.1 the current approximate value of order requests;
 - 5.2 whether H2X has received any upfront deposits for the vehicles, and if so, the value of those upfront deposits;

-
- 5.3 whether H2X has a completed Warrego for demonstration purposes, and whether it was officially unveiled by H2X as expected;
- 5.4 whether H2X is still expected to deliver vehicles to customers by Q2 2022.
6. Please provide details on the current status of H2X's car manufacturing facilities, including (but not limited to):
- location;
 - whether H2X intends to lease or own the site;
 - status of construction (if incomplete, an expected completion date); and
 - expected production rates (e.g. cars produced per week).

CAC-H₂

7. Please provide an update on the status of the first hydrogen plant referred to at paragraph E. In your answer, please clarify whether:
- a site has been chosen, and PH2 is currently negotiating binding terms for plant sizing and funding; or
 - that PH2 has not signed any binding agreements, including the proposed site for the plant.
- If a site has been selected, please provide details.
8. Please clarify whether the CannAcubed entity that was linked to (as per paragraph E.i) has any association with PH2. If so, please provide details. If not, please explain why a link to CannAcubed was provided and clarify its association with CAC-H₂.

AKM Earth Pty Ltd

9. Please provide a copy of the term sheet with AKM Earth Pty Ltd referred to at paragraph G (not for release to market).
10. Please provide a breakdown of the "\$1.1 million per year" in expected revenue under the term sheet signed with AKM Earth Pty Ltd. Specifically, please clarify how much revenue is expected to originate from:
- hydrogen truck sales;
 - hydrogen sales;
 - ongoing maintenance; and
 - other.

Furthermore, please provide the basis for PH2's apparent view that the revenue is recurring, given PH2's indication that the revenue is expected to be \$1.1 million per year.

H2X POWER H₂ Units

11. Please provide the expected pricing for each of the 'POWER H₂' units referred to at paragraph I.ii.
12. Please provide a link to sales material, technical specification document, or similar, that provides further detail on the features of the 'POWER H₂' units and their technical specifications.

Listing rule compliance

13. Please confirm that PH2 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
14. Please confirm that PH2's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of PH2 with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Friday, 21 January 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PH2's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PH2 to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in PH2's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PH2's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PH2's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PH2's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Yushra Haniff
Adviser, Listings Compliance (Sydney)

CC: Scott Brown, Pure Hydrogen Corporation Limited