



Pure Hydrogen

ASX Announcement

Updated: June Quarterly Report Pure Hydrogen secures a three year \$3m At-The-Market Subscription Facility

Sydney, 5 August 2024: Australian clean energy company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') wishes to provide further updated information following the release of the Company's June Quarterly Report on 31 July 2024 related specifically to the an agreement ('the agreement') for an At-The-Market subscription facility (ATM) with Dolphin Corporate Investments (DCI), on 31 July 2024, which provides Pure Hydrogen with access to up to \$3 million in standby equity capital over a period of three years. Pure Hydrogen has set up the facility to provide another capital raising tool at its disposal. Notwithstanding, at this stage, we do not believe the facility will raise a material amount of funding.

There are no requirements on Pure Hydrogen to utilise the ATM and Pure Hydrogen may terminate the ATM at any time, without cost or penalty. The facility does not place any restrictions on Pure Hydrogen raising capital through other methods.

Pure Hydrogen is able to set an issue price floor at its sole discretion, with the final issue price being calculated as the greater of the nominated floor price and a Volume Weighted Average Price (VWAP) over a period of the Company's choosing less a discount or fee.

A key advantage of using the ATM is control over the timing of capital issuances with estimated net proceeds received occurring with minimal dilution (there are no additional options or attaching options or rights, common in traditional placements, and there are none of the other more complex or expensive mechanisms found in some structured financing solutions). Furthermore, the Company reiterates that there are no restrictions at any time on Pure Hydrogen raising capital through other methods.

As security for the ATM, the Company has agreed to place 5,000,000 fully paid ordinary Pure Hydrogen shares (Security Shares) from its Listing Rule 7.1 capacity and without shareholder approval, at nil cash consideration to DCI. DCI may only deal in these shares to the extent the Company elects to use the facility, in which case DCI will at the time pay the subscription price for that number of shares paid for. If Pure Hydrogen draws down the full amount of \$3m under this facility it would pay a fee or discount of approximately 5.1%.

Any further share issues under the ATM in excess of the Security Shares (if any) will, at the time of issue, be in accordance with the Listing Rules; either through obtaining prior shareholder approval or utilising the then available capacity under Listing Rule 7.1 and/or 7.1A. Upon early termination or maturity of the ATM, the Company may buy back (and cancel) any Security Shares not released to DCI for no cash consideration (subject to shareholder approval).



For further information, please contact:

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This announcement has been authorised by the Managing Director of Pure Hydrogen Mr Scott Brown.

Or visit the website: www.purehydrogen.com.au

About Pure Hydrogen Corporation Limited

Pure Hydrogen is a clean energy-focused company seeking to become the leader in the development of Hydrogen and Energy Projects through the use of cutting-edge technology processes. It plans to supply hydrogen fuel to both Australian customers and regional Asia Pacific markets, through the production of Green, Emerald, and Turquoise Hydrogen. Concurrently, the Company is developing natural gas projects directly in Australia and Botswana and through a strategic investment it holds in a Botswana- focused energy company listed on the Australian Securities Exchange.

Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments. For further details visit www.purehydrogen.com.au

Dolphin Corporate Investments

Dolphin Corporate Investments is a Melbourne based company providing At-The-Market capital facilities to medium, small and micro-cap ASX listed companies. They aim to provide the most secure, transparent, and cost effective At-The-Market offering in the Australian Market. The DCI team possesses extensive stockbroking experience and will help ensure the best possible outcome can be achieved for not only their ASX listed counterparties but all stakeholders.

For more information please visit: www.dolphincorporate.com.au