



Pure Hydrogen

ASX Announcement

Venus 1 Pilot test successfully confirms gas flows

- Project Venus flow test continues with very early gas breakout with only 314 bbls of water production so far ¹
- Early gas breakout confirms high gas saturations of the upper Juandah Walloon target coals; gas flow rate expected to increase as the control pressure drawdown advances
- Flow testing of Venus 1 will continue until the end of August 2021 as planned
- Proving commercial gas flows will allow progressing conversion of resources to reserves
- Project Venus has Contingent Resource 2C of 130Pj and Prospective resource of 694Pj²



Gas flare at Venus 1 Pilot well during pressure drawdown

Sydney: 22 July 2021, Australian East Coast Clean Energy Company, *Pure Hydrogen Corporation Limited* (ASX: PH2 or 'Pure Hydrogen') is pleased to confirm improving gas flows from ongoing testing of its Venus 1 Pilot well ('Venus 1') located on Project Venus in central Queensland.

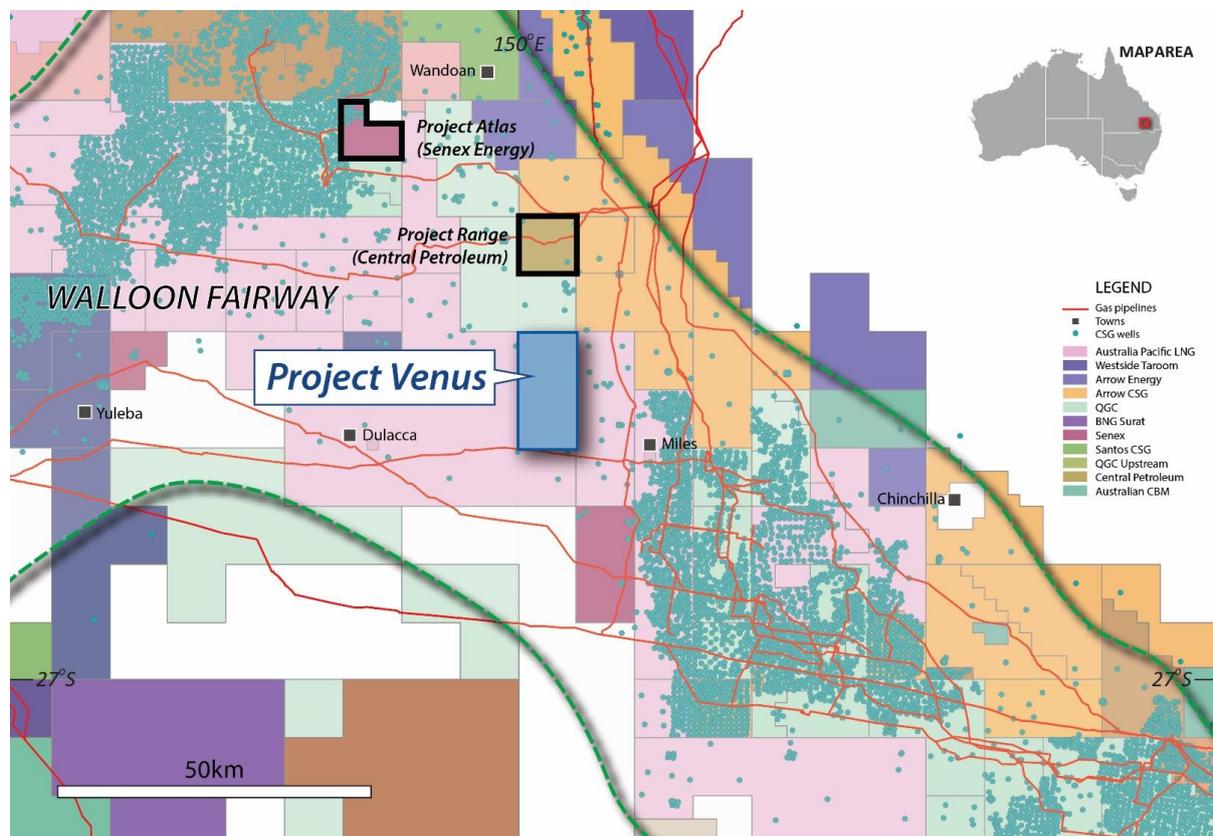
The Pure Hydrogen technical team is very encouraged with the first stage of the pilot program which had early gas breakout after only a few days. This confirms the very high gas saturations of the target coals (see photos of a gas flare from the well). The next stage of the pilot will require improving the reach of the influx of water into the vertical well.

Engineering modelling of various methods designed to improve reach integrating the results of the flow test to date indicates that commercial gas flows can be achieved. The team is investigating and designing several options for the next stage of the pilot. In the meantime, flow testing with the gas pressure build-ups and drawdowns at the Venus 1 Pilot well will continue and will be subsequently reported.

Managing Director Scott Brown commented: *“Pure Hydrogen is pleased with the progress to date on Venus 1 as the flow testing continues. The program is still in its early stages but the results are highly encouraging. We can see a clear pathway here to commercial gas flows and the certification of material gas reserves of Project Venus. Gas prices on the east coast are on the march with prices rising dramatically in the last few months.*

We will continue to update shareholders on progress as the program unfolds. As well, the exploration program in Botswana is tracking to plan and more news is pending. We are also making good progress with our hydrogen projects in Australia.”

This announcement is authorised by the Managing Director



1. The number of barrels of water estimated is 314 bbls
2. See Pure Hydrogen Announcement dated 4 May 2021 – Pure Hydrogen Announces Maiden 130Pj 2C Contingent Resource for Project Venus

3. Other disclosures under ASX Listing Rules

4. LR 5.25.1 – The Contingent Gas Resources are reported as at 30 April 2021
5. LR 5.25.2 – The petroleum resources are Contingent Resources in accordance with SPE-PRMS.
6. LR5.25.3 – There are currently no reserves in the permit. Estimates are for Contingent Resources - these have not been adjusted for development risk
7. LR 5.25.5 – The Contingent Resources are reported as 100%. Pure share is 100% working interest before government royalty.
8. LR 5.25.6 – The Contingent Resources volumes were obtained by calculating the potentially recoverable portion of the gas-in-place using the overall prospect area, the mapped net coal thickness, raw gas content and coal density, as well as a range of estimates of the gas recovery factor of the coals. The review was carried out in accordance with the standards in the Canadian Oil and Gas Evaluation Handbook as amended from time to time, maintained by the Society of Petroleum Evaluation Engineers.
9. LR 5.28.1 – The Contingent Resources estimate is based on best estimate and low and high estimates.
10. LR 5.28.2 - Cautionary Statement: The estimated quantities of petroleum that may be potentially recovered by the application of a future development project related to technology under development. These estimates have both an associated risk of technology under development and a risk of development. Further appraisal and evaluation are required to determine the existence of a significant quantity of potentially movable hydrocarbons. Contingent Resource assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.
11. LR 5.35.1 – The Contingent Resources are reported for the area ATP2051 in the State of Queensland.
12. LR 5.35.2 – The existence of a significant moveable hydrocarbons are determined by the results of recently drilled Venus-1 by Pure and previous petroleum wells in and around the permit area and review of seismic data.
13. LR 5.35.3 – The changes of the Contingent Resources being converted to a higher PRMS designation (i.e to reserves) is high and there is a high degree of confidence however there are the usual risks associated with a gas resource of this type- see Cautionary Statement above.
14. LR 5.35.4 – NA
15. LR 5.41 - The Contingent Gas Resources are prepared by Sproule, a leading independent petroleum engineering and certification firm based in Calgary, Canada with offices in Denver, Colorado which has experience working in most of the significant petroleum provinces throughout the world. Sproule has completed reserve and resource assessments for a number of clients in Australia and internationally including Adelaide Energy, Arrow Energy, Bow Energy, ConocoPhillips, CS Energy, Eastern Star Gas, Metgasco Ltd, Molopo Energy Australia, Pure Energy, Santos Ltd, Senex, Sunbird Energy and Sunshine Gas and Mr Tim L. Hower is the Senior Technical Advisor responsible for the estimates.
16. LR 5.42 - The information contained in this release pertaining the area ATP2051 Contingent Resources estimates are based on, and fairly represent, information prepared under the supervision of Mr Tim L Hower, Senior Technical Advisor of Sproule Inc. Mr Mr Tim L. Hower is a qualified petroleum reserves and resources evaluator within the meaning of the ASX Listing Rules and consents to the inclusion in this release of the prospective resources estimates related information in the form and context in which that information is presented.

For further information, please contact:

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About Pure Hydrogen Corporation Limited

Pure Hydrogen is an Australian east coast focused Clean Energy Company with Hydrogen and Gas businesses. The Company has 5 Hydrogen projects under development and 3 gas projects, Windorah Gas Project in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, Project Venus CSG in the Surat Basin in Queensland and the Serowe Project CSG in Botswana.

For further details www.purehydrogen.com.au