

ASX ANNOUNCEMENT

Pure Hydrogen Signs JV with Liberty Hydrogen to Develop Four Major Hydrogen Hubs on Australia's East Coast

- Term sheet signed where both parties will work together to capitalise on the significant commercial potential for hydrogen production and exports in Australia - a potential multi-billion \$ industry
- Joint Venture (JV) is in the process of establishing a new company Pure Hydrogen International Inc.
- Pure Hydrogen International is pursuing four hydrogen manufacturing and distribution Hubs in Project Jupiter (Gladstone), Project Mars (Mackay), Liberty North (Newcastle) and Liberty South (South East Victoria) which have been identified as prime locations for Pure Hydrogen's expansion into cutting-edge hydrogen and fuel-cell technology

Sydney: 20 January 2021: Real Energy Corporation Limited's (ASX: RLE) 100%-owned hydrogen division Pure Hydrogen Corporation Pty Ltd and private Australian hydrogen project development company, Liberty Hydrogen have signed a binding term sheet to establish a Joint Venture Company to be incorporated in the United States of America, Pure Hydrogen International Inc, to develop four large scale Hydrogen Hubs on Australia's East Coast - two in Queensland, one in NSW and one in Victoria.

Initially Pure Hydrogen will have a 60% stake in Pure Hydrogen International in return for contributing two potential projects in Queensland (Project Jupiter and Project Mars). Liberty Hydrogen are also contributing two project sites located at Newcastle region in NSW and South East Victoria.

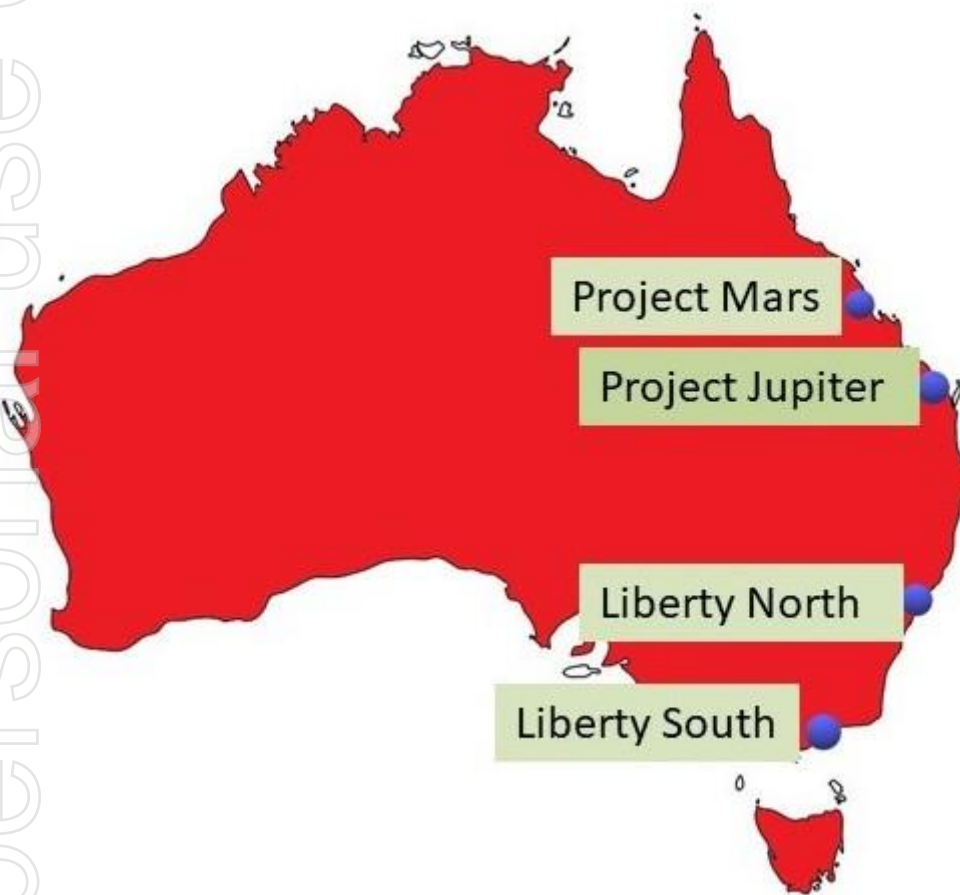
The JV approach delivers immediate scale as it ensures Pure Hydrogen International Inc will have effective coverage of the Australian East Coast by establishing the four Hydrogen Hubs in quick succession. With the four hubs already earmarked, the JV will report on specific site details when site control is secured at each location.

Real Energy's Managing Director Scott Brown said: "Pure Hydrogen is pleased to be partnering with Liberty Hydrogen and delivering best-of-breed hydrogen and fuel cell technology across Australia's East Coast. We have focused on four sites that are in close proximity to Ports on the East Coast of Australia. Initially we aim to have small pilot plants at these locations to sell hydrogen fuel to local customers but as the market expands we have room to significantly expand production to include exports."

Real is focusing on hydrogen because it has the potential to be a complete game-changer for Australia's energy roadmap. The most exciting aspect about hydrogen is that it has many benefits for the environment – used in fuel cells it produces only water vapour and electricity, and as a fuel produces more energy per kilogram than natural gas.

Pure Hydrogen's plan is to rapidly assemble all parts of the value chain during 2021 with the goal to build and develop a large scale hydrogen business by:

- Seeking to lock in agreements with potential end users or partnerships with businesses that have shared goals similar to our MOU with HYZON reported last week.
- Securing four east coast port Hydrogen Hubs in a JV with an experienced and well-connected partner in Liberty Hydrogen.
- Securing JV's with hydrogen manufacturing and distribution specialists to build pilot plants at the Hubs.



Scott Brown, Real's Managing Director commented, "Pure Hydrogen has made excellent progress in a short period of time and we are only just getting started. We look forward to delivering a steady stream of project development news early in 2021 as our four Hydrogen Hubs progress.

"The potential for scale when it comes to Australian hydrogen is immense, particularly given the burgeoning rise of forecasted hydrogen markets in Asia Pacific and mounting interest in the North American region,

"Pure Hydrogen is well placed to capitalise on this by continuing to fast-track Australia's hydrogen and fuel cell technology infrastructure."

"As more and more countries around the world transition to low carbon energy sources, Real has a fantastic opportunity to be a leader in sustainable hydrogen technology production and exports and the four new Hydrogen Hubs can help pave the way forward for Australia's hydrogen future."

Hydrogen a \$1.7 billion opportunity

Hydrogen can be readily transported, meaning it can become a tradeable renewable source of energy that can be exported at a large scale. Modelling by the Australian Renewable Energy Agency (ARENA) has forecast Australian hydrogen exports are expected to contribute [a total of \\$1.7 billion](#) and 2,800 jobs to Australia's economy by 2030. Currently, the global demand for hydrogen and fuel cell technology is accelerating with the increasing use of methanol produced from hydrogen in gasoline in key export markets like China, South Korea, and Japan.

The [latest forecasts from Deloitte](#) show the global market for hydrogen is expected to expand at a CAGR of 5.8% to USD \$180.2 billion by 2025, with approximately 45% of total forecasted production set to come from Asia Pacific, amounting to a total of 49.7 million tonnes of hydrogen.

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Geological Information

The geological information in this announcement relating to geological information and resources is based on information compiled by Mr Lan Nguyen, who is a Member of Petroleum Exploration Society of Australia and the Society of the Petroleum Engineers and has sufficient experience to qualify as a Competent Person. Mr Nguyen consents to the inclusion of the matters based on his information in the form and context in which they appear. The information related to the results of drilled petroleum wells has been sourced from the publicly available well completion reports.

About Real Energy Corporation

Real Energy is an Australian east coast focused Energy Company with Hydrogen business called Pure Hydrogen together with projects in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, and the Surat Basin in Queensland. Real Energy has 100% ownership in 2 large permits in Queensland – ATP 927P & ATP1194PA, and a 50:50 JV with Strata X Energy Limited (ASX: SXA) to develop the 154km² ATP2051 permit in the Surat Basin as a Coal Seam Gas project.

As announced on 15 July 2020, Strata-X Energy and Real Energy have agreed to merge and rename the merged company Pure Hydrogen. The merger and rename is expected to be completed in February 2021.

About Liberty Hydrogen

Liberty Hydrogen is 100% owned by Liberty Energy Capital Pty. Ltd, an Australian Investment Company focused on renewable fuel and energy Projects. Liberty Energy Capital has invested in many hydrogen, biomass and renewable energy companies and seeks to build a portfolio of renewable operations throughout the world. www.libertyhydrogen.com.au