



# Building the Hydrogen Eco System Half Year Financial Report

**Pure Hydrogen Corporation Limited**

March 2023 ( ASX: PH2)



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## Geological Information

The geological information in this presentation 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. The Company has used a conversion factor of 1.05 to convert Bcf amounts to PJs equivalent.

Page 15 - Notes 1. As reported in Announcement dated 4 May 2021 – the 1C 87.7 Pj, 2C 130.3 Pj and 157.9 Pj – the remaining prospective resource was 536 Pj

The total of 1.1 TCF 3C AND 14.9 TCF Prospective is a combination of Windorah gas project 770 Bcf and 8.8 Tcf, Venus Gas Project 157.9Pj 3C and 536PJ Prospective and Serowe Gas Project 200.7 Bcf and 10.072 Bcf best estimate – Pure Hydrogen has a 30% working interest in the Serowe Project.

Note 2 – The Contingent resources is a summary of 2 reports for the Windorah Gas Project. One estimate prepared by DeGolyer and MacNaughton, a leading international petroleum industry consulting firm in June 2015 in respect of the Queenscliff Area and one estimate prepared by Aeon Petroleum Consultants in respect of the Tamarama area completed in August 2019. The Prospective estimate of 8.8 Tcf is based on the work by DeGolyer and MacNaughton adjusted for the permit that was relished by the Company.

Note 3 – As reported in the Announcement on the 12 April 2022 – the Serowe Project has contingent Resources of 1C 237.5, 2C 316.7 and 3C of 395.9 Bcf and best estimated of 10.07 Bcf – all figures 100%.

# Half Year Financial Information

| Half Year Financial information | Dec-22<br>\$'000s | Dec-21<br>\$'000s | Movement<br>\$'000s |
|---------------------------------|-------------------|-------------------|---------------------|
| Revenue                         | 6,131             | 206               | ↑ 5,925             |
| Net Profit After Tax            | 4,285             | (808)             | ↑ 5,093             |
| Earnings per Share (cps)        | 1.23              | (0.25)            | ↑ 1.48              |
| Cash                            | 14,655            | 12,215            | ↑ 2,440             |
| Debt                            | -                 | -                 | -                   |
| Investments                     | 7,377             | 2,500             | ↑ 4,877             |
| Net assets                      | 33,706            | 26,992            | ↑ 6,714             |



# HALF YEAR HIGHLIGHTS

## Well positioned for growth

- Net Profit After Tax increased to \$4.3 Million for the half year ended 31 December 2022
- Strong current cash position of circa \$14.7 Million
- Hydrogen Fuel Cell Powered Prime Mover and Garbage Trucks will be shown at the Brisbane Truck Show in May 2023
- Pure Hydrogen's 23.9% owned H2X Global wins orders in Sweden, Norway and is received the AWS Clean Energy Accelerator 3.0 award by Amazon
- Advances Moreton Bay Hydrogen Hub with agreements with CAC H2
- Pure Hydrogen's 19.9% interest in Botlala Energy gives it a 30% free carry in the Serowe CBM Project under development in Botswana

## Building the Hydrogen Eco System

- Broadened its partner and collaborator network to significantly advance its Hydrogen-focused operations
- Received ~\$6M in R & D tax incentives and not required to repay claims already received – a turnaround of approximately \$13.1 M
- Maintained Contingent 2C resources of 453 PJ for its 100%-owned Queensland gas projects – Project Venus and Windorah Gas Project
- Advanced its Turquoise Hydrogen Project with a pilot to commence mid year
- JV with Aus Ships Group announced during period and continues to advance



# HYDROGEN OPERATIONS - DOMESTIC AND EXPORT

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Image sourced from websites.



# H2 FUEL CELL TRUCK TRIALS: PEPSICO AND OTHERS

- Pepsico has signed up for trial program with Pure Hydrogen to build and deliver the first Hydrogen powered truck
- Will be displayed at the Brisbane Truck Show
- Potential of an initial order of 10 or more.
- Pure Hydrogen have exclusive rights to the truck design in Australia.
- Trial planned to commence Q2 CY2023 in Queensland.



Artist image: Proposed hydrogen fuel cell truck for PepsiCo

# MARKET OVERVIEW

## HYDROGEN AS A ENERGY SOURCE

Pure Hydrogen is seeking to be the H<sub>2</sub> supplier of choice in the Australian market.

- Similar to natural gas from a handling and safety perspective
- Hydrogen is vvery efficient when used in fuel cells for transport, vessels and power generation
- Hydrogen use today is dominated by industries such as oil refining, ammonia production, methanol production and steel production, with almost all of this hydrogen manufactured using fossil fuels (grey hydrogen),
- There is significant potential for emissions reductions from PureHydrogen's turquoise and emerald hydrogen manufacturing methods.

### Hydrogen Manufacturing Methods

|           |   |                           |
|-----------|---|---------------------------|
| Grey      | Produced by steam methane reforming without carbon capture, using natural gas                     | High carbon emissions     |
| Blue      | Produced by steam methane reforming with carbon capture, using natural gas                        | Low carbon emissions      |
| Green     | Produced by electrolysis, using water and renewable electricity                                   | Zero carbon emissions     |
| Turquoise | Produced by methane pyrolysis, using natural gas and 1/8 of electricity required for electrolysis | Zero carbon emissions     |
| Emerald   | Produced by waste to hydrogen technology, using biomass and heat                                  | Net zero carbon emissions |

**Pure Hydrogen's will utilise clean energy green, turquoise and emerald hydrogen production techniques**



# HYDROGEN – HIGH POWER TO WEIGHT

## Competitor fuel service

Drive 100 km using petrol (retail price \$1.72/ L

Drive 100 km using diesel (retail price \$1.98/ L

## Hydrogen breakeven price KG

\$15.63

\$18.00

## Specific Energy Comparison (kWh/kg)

GASOLINE  
11

DIESEL  
11

NATURAL  
GAS  
12

HYDROGEN  
32

