



**Pure Hydrogen**

ASX Announcement


## Updated Announcement Pure secures ZE Buses + H2 Equipment purchase orders for circa \$10M

- Pure Hydrogen and its majority owned subsidiary, HDrive, have executed three separate agreements covering multi-vehicle distribution partnership, ZE vehicles and hydrogen equipment with two counterparties.
- Under two agreements with Vietnam ASEAN Hydrogen Club (VAHC) will acquire three hydrogen fuel cell (HFC) minibuses and two HFC coaches, along with associated refuelling hydrogen infrastructure.
- Under an agreement with HDrive, Voyages Indigenous Tourism Australia (VITA) will acquire two HDrive EV80 electric buses and two single-vehicle chargers, with the option to acquire an additional two buses and one dual-vehicle charger
- Collectively, the three agreements are valued at ~\$10m
- Both agreements further demonstrate the ongoing traction Pure Hydrogen is building for its leading suite of hydrogen and electric vehicles, both locally and globally

**Sydney, 24 October 2024:** As an update to its announcement released on 23 October 2024, Australian clean energy company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is pleased to announce the entry into three separate agreements which collectively will comprise the sale of three HFC minibuses, two HFC coaches, two EV80 electric buses, extensive hydrogen refuelling infrastructure and two single vehicle chargers.



A similar version of the EV80 Electric Bus to be supplied



Collectively, the agreements are valued at circa \$10m comprising:

- a commitment to acquire hydrogen production and refuelling infrastructure for approximately \$6 million.
- a commitment to acquire ZE buses for approximately \$4 million; and
- an option to acquire additional ZE vehicles and charging infrastructure for approximately \$1 million.

Actual revenue earned may vary depending on exchange rate movements.

The distribution collaboration with the VAHC follows the announcement of a Memorandum of Understanding in July 2024, which included a framework for the supply of hydrogen and electric vehicles manufactured by HDrive (refer ASX Announcement 22 July 2024). The VAHC is a domestic hydrogen group dedicated to the advancement of hydrogen solutions as part of the Vietnam government's stated carbon reduction strategy. Under the terms of the sales contract, Pure Hydrogen will deliver three HFC70 minibuses and two HFC120C coaches to the VAHC together with the supplying the associated hydrogen infrastructure with sale price denominated in USD. Pure Hydrogen anticipates that the total revenue for both agreements with VAHC will be approximately AUD\$9.4m (subject to prevailing exchange rates at the relevant times).

Product delivery is essential for the completion of the contracts with VAHC and title to the products does not pass until the full amount of the purchase price is paid by VAHC. The term of the contracts with VAHC is for a period of 9 months. The purchaser has 28 days to notify Pure Hydrogen if there are any defects or discrepancies otherwise it is considered accepted by the Purchaser.

The additional agreement with VITA will comprise the sale of two EV80 electric buses and single vehicle chargers, to be provided by Pure Hydrogen's subsidiary HDrive International and scheduled for delivery within 90 days, and the revenue is considered below the materiality threshold for Pure Hydrogen. The agreement runs until June 2026 and stipulates that further sales will be contemplated for another two EV80 electric buses and one dual vehicle charger.

The agreements reflect the ongoing demand for sustainable transportation alternatives in the heavy-vehicle industry locally and globally, which is promoting the growing adoption of HFC and battery electric vehicles.

The Company has also been demonstrating its EV70 buses to potential customers on the East Coast of Australia, and so far, has received positive reviews. Pure Hydrogen considers that these demonstrations have the potential to lead to additional bus orders in future. The EV70 buses are well suited to a range of transport providers including schools, education institutions, tourist operators, clubs, and hotels.

**Pure Hydrogen's Managing Director, Mr Scott Brown, commented:** *"Pure Hydrogen continues to secure additional vehicle sales to prominent customers within national borders and worldwide. With zero-emission targets driving decision makers, we are uniquely positioned to capitalise on a first-mover advantage in this emerging sector.*

*The deal with the Vietnam ASEAN Hydrogen Club, which incorporates hydrogen vehicles and hydrogen infrastructure is showcasing the story that Pure Hydrogen has been telling about using our Micro Hub strategy to build the Hydrogen Highway and showing other countries how to use our model to reduce emissions in the heavy vehicle industry.*

*We commend them for their commitment to spearheading clean energy solutions. We look forward to working with our partners on vehicle deployment as well as expanding the rollout of our vehicle fleet."*



**VAHC's Executive Chairman, Mr Le Ngoc Anh Minh, said:** *"We maintain our commitment to establishing one of the first hydrogen mobility demonstration projects in Vietnam. With this agreement, our aim is to provide a showcase for investors, industrial partners, researchers and policy makers to see and analyse how hydrogen can provide a zero-emissions solution for transport in major cities. The VAHC's goal is to create hydrogen society in Vietnam and the ASEAN region with international partners and investors. Working with Pure Hydrogen, we look forward to deepening collaboration with Australia at different levels and fields to create strong business ties between the countries and attracting both government support and private sector investment."*

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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](http://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](http://www.purehydrogen.com.au)

**About Vietnam ASEAN Hydrogen Club**

The VAHC was established by experienced policymakers and industry leaders in Vietnam to spearhead the growth of Vietnam's hydrogen economy. The initiative to establish the VAHC aims to create a formal framework for policy makers, scientists, researchers, project developers, financial investors, climate change sponsors to form a hydrogen community in Vietnam and the ASEAN region. Through VAHC, members, governmental and non-governmental agencies, hydrogen energy campaigners, technologists and investors can meet and transfer resources in terms of human resources, land fund, technology and know-how, finance, construction, supply and consumption of hydrogen at the national and regional level.

The VAHC is led by Executive Chairman, Mr Le Ngoc Anh Minh, who has a successful 30-year career overseeing largescale infrastructure projects. An infrastructure investment expert, Mr Minh is the founder of the Vietnam Clean and Innovative Agriculture Club (VCAC), chief representative of the BRICS-ASEAN Chamber of Commerce in Vietnam and founder of the Hashi Manpower Club.



### **About Voyages Indigenous Tourism Australia**

Voyages Indigenous Tourism Australia is owned by the Indigenous Land and Sea Corporation (ILSC) and manages tourism and resorts on their behalf. They offer experience-based holidays in native locations within the Red Centre in the Northern Territory and at Mossman Gorge in Tropical North Queensland. Voyages Indigenous Tourism Australia operates Ayers Rock Resort providing a variety of accommodation options and manages Mossman Gorge Centre.

Voyages Indigenous Tourism Australia has a strong commitment to social responsibility, all profits from all business activities go towards supporting Indigenous training and employment across Australia.

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