



4 February 2025
ASX Announcement
Project and Corporate Update

The Board of Directors of Gold Hydrogen Limited (**Gold Hydrogen, ASX: GHY, the Company**) is pleased to advise that the Company has received a \$6.45 million R&D tax refund associated with its pioneering Natural Hydrogen and Helium exploration activities for the year ended 30 June 2024. Together with its existing cash reserves of approximately \$7 million, the Company is now well positioned to finalise its plans for its 2025 work program.

Personnel Update

The Company's technical team has been further strengthened by the appointment of Peter Bubendorfer as Chief Geologist.

Peter's career to this point spans over 30 years, and he brings with him extensive experience in exploration within the oil & gas industry across Australia, specifically regarding natural gas and CSG, these being gases which correlate well with the Company's Hydrogen and Helium gases. Peter also has strong exploration experience across a range of mineral commodities throughout Australia. Over the past 25 years, he has held exploration manager, senior geologist, chief geologist or development geologist roles with ADZ Energy, Armour Energy, Bow Energy and Arrow Energy. Peter has specific experience in the identification of gas-related leads and plays, the establishment and running of exploration programs, seismic interpretation, dataset analysis (geochemistry, geophysics, drilling and testing logs, etc), governmental liaison and reporting, and all aspects of geological project assessment and fieldwork.

Peter was responsible for identifying and generating the foundational assets for Arrow Energy, Bow Energy and Waratah Coal, all of which were subject to corporate take-overs. He has academic qualifications in science (geology), holds a legal practising certificate, and is a member of the American Association of Petroleum Geologists.

Peter will work with the existing geological team of Frank Glass and Julien Bourdet, as well as with the Company's Chief Technical Officer Billy Hadi-Subrata.

Chief Operating Officer Josh Whitcombe has left the Company to pursue other opportunities within the industry. Executive Director Roger Cressey will assume the COO position on an interim basis.

The Company expects to add further internal resources to its ranks as it progresses its plans to execute its 2025 work program and its related ongoing studies and planning initiatives.

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Work Program Update

Based on the integration of the drilling and testing results with the Ramsay 2D data predominantly acquired in the third quarter of 2024, Gold Hydrogen is in the process of planning its 2025 drilling and data acquisition campaign to delineate the Ramsay Natural Hydrogen and Helium accumulation.

This will involve drilling a number of wells to appraise specific target zones within the identified structure, using a modified well design to enable greater flexibility for testing. The data from these wells will inform the pilot project area and design, with the aim of demonstrating the commercial production potential of both Natural Hydrogen and Helium from the Ramsay Project.

The Ramsay 2D regional seismic survey (completed in Q3, 2024) and subsequent and ongoing data interpretation has provided significant new information identifying a number of potential drill locations up-dip from Ramsay 1 and Ramsay 2 that are attractive for appraisal well drilling. These locations are currently being evaluated and prioritised for drilling in the 2025 work program. Further, the 2D seismic survey has revealed several Natural Hydrogen and Helium prospects, some of which will be tested with future dedicated exploration wells. Selection and timing of these wells will be done in conjunction with the delineation drilling activities, in order to take advantage of the presence of the drilling rig and experienced crew.

In addition to drilling, planning has commenced for the conduct of an extensive 3D seismic survey over the Ramsay Project area, to illuminate the stratigraphic and structural subsurface complexities, in order to facilitate detailed resource assessments and to optimise drilling locations for future exploration and appraisal wells.

About Gold Hydrogen

Gold Hydrogen is focused on the discovery and development of world class Natural Hydrogen and Helium gases in a potentially extensive province in South Australia. This region has recently had its Natural Hydrogen and Helium potential confirmed by the Company via its maiden drilling campaign. The domestic and global demand for Hydrogen and Helium, combined with new exploration techniques and experienced personnel, provides Gold Hydrogen with an extraordinary opportunity to define and ultimately develop a new Natural Hydrogen and Helium gas province.

The combined permit area of the Gold Hydrogen group is now in excess of 75,000km². Gold Hydrogen holds one granted exploration license (the Ramsay Project - PEL 687) and one application area, whilst its two 100% owned subsidiary companies (White Hydrogen Australia and Byrock Resources) hold an additional seven (7) applications for Natural Hydrogen and Helium exploration within South Australia. Gold Hydrogen is also the preferred applicant for four (4) gas storage exploration licenses applications (GSELA) covering an area of approximately 8,000km² within the Yorke Peninsula portion of PEL 687 in South Australia. These storage licence applications are in addition to the granted exploration licence and application licences.



The group's permit areas are characterised by low population densities, cooperative stakeholders and aspects of the natural environment suited to the exploration and development of a future Natural Hydrogen and Helium gas province. Gold Hydrogen places considerable importance on close liaison with landholders, traditional owners and all other stakeholders, and this approach has led to the grant of its key tenement PEL 687 in South Australia. The Company intends to continue to invest in these efforts.

Further Information

Further information on the Gold Hydrogen group, its projects, and its Board and Management can be found on the Company's website (www.goldhydrogen.com.au). Gold Hydrogen also has accounts on LinkedIn and Twitter (@GHY ASX), and copies of market releases will be emailed to all interested parties who register via info@goldhydrogen.com.au

This announcement has been authorised for release by the Managing Director.

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