



Pure Hydrogen

September 2025 Quarterly Report

Highlights

- Signed a strategic Distribution Agreement with FRN Enterprise SAS, a leading renewable energy company headquartered in Argentina, to progress the sale and distribution of Pure's based transportation and energy solutions in South America.
- During the quarter and subsequently the Company received R&D Tax Incentive refunds of around \$1 million.
- Signed a Term Sheet with Riverview International Trucks, a leading US commercial truck dealership based in California, for the purchase of one hydrogen-powered refuse truck.
- Proposal for special resolution to shareholders at 2025 Annual General Meeting to change the Company's name to Pure One Corporation Ltd.
- Entered into a sale agreement with Scott Lovatt Transport, a NSW transport company based in Preston, south-west of Sydney, for the delivery of two TS70-400 'Taurus' Prime Mover trucks with a total combined value of over \$2M.
- Received second purchase order from Heidelberg Materials Australia for the supply of another hydrogen fuel cell (HFC) 8x4 concrete agitator rigid truck.
- Received firm commitments to raise A\$1.0 million through a Placement to sophisticated and professional investors.
- Entered into a Letter of Intent with GTS Group, a prominent California-based distributor and leasing company specialising in heavy-duty trucks.
- Executed a dealer agreement with Hydrogen Diesel Electric Australia Pty Ltd to market and distribute Pure's hydrogen fuel cell and battery electric trucks and buses across Western Australia and Queensland.

Key activities post quarter-end

- Secured a \$2.5 million loan facility with Gam Company Pty Limited to support growth.

Pure Hydrogen Corporation Limited (ASX: PH2) (Proposed to be renamed Pure One Corporation Limited)

Pure Hydrogen is a clean technology company focused on becoming a leader in the development of zero-emission (ZE) vehicles and energy projects. The Company continues to expand its ZE vehicle range while implementing solutions that support commercial customers in their transition to cleaner transport.

Concurrently, Pure Hydrogen is developing natural gas projects in Australia through its soon-to-be-listed Eastern Gas, and in Botswana, where it holds a strategic investment in Botla Energy (ASX: BTE), a Botswana-focused energy company.

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.

Pure Hydrogen has Independently Certified Contingent Methane Gas Resources in its three gas projects, net to the company of 326 BCF of 1C, 622 BCF of 2C and 1,130 BCF of 3C.

Directors

Hon Adam Giles - Non-Exec Chairman
Scott Brown - Managing Director
Lan Nguyen - Non-Executive Director
Ron Prefontaine - Non-Executive Director

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Pure Hydrogen Corporation Limited ('Pure Hydrogen' or 'the Company') (ASX: PH2) is pleased to provide this Activities Report to shareholders for the quarter ended September 2025 (Q1 FY2026).

During the period, Pure secured multiple purchase orders from both new and existing customers for its leading fleet of clean energy vehicles, further underlining its first-mover advantage in the Australian market with anticipated future demand from large customers globally. The Company also expanded its growing international footprint during the period via a strategic distribution agreement with Argentina-based renewable energy company FRN Enterprise SAS, complementing its strong presence in the US market where it continues to advance multiple distribution and collaboration partnerships.

Pure Hydrogen Managing Director, Scott Brown commented: *"Our operational achievements in the September quarter further underlined Pure's growing presence as a leading supplier of ADR-approved hydrogen fuel cell and battery electric vehicles for the commercial transport sector. With multiple vehicle deliveries now complete and two additional purchase orders during the quarter, we are consistently expanding our sales pipeline in line with our stated commercialisation strategy. What's more, as a first-mover in the industry with years of R&D and design experience under our belt, Pure has a unique IP footprint which positions the Company to capitalise on the ongoing shift to clean energy solutions by large industrial corporations and municipal groups."*

"As we position the group with the necessary supply chain capability to meet larger orders, our proposed name change to Pure One Corporation reflects the Company's emergence as a multi-channel energy provider with a diversified and growing customer base. We are now well positioned heading into the 2026 and beyond to accelerate our commercialisation strategy and unlock additional value for our shareholders."

Pure Hydrogen overview

Pure Hydrogen is a clean technology company focused on becoming a leader in the development of zero-emission (ZE) vehicles and energy projects. The Company continues to expand its ZE vehicle range while implementing solutions that support commercial customers in their transition to cleaner transport.

Concurrently, Pure Hydrogen is developing natural gas projects in Australia through its soon-to-be-listed Eastern Gas, and in Botswana, where it also holds a strategic investment in Botala Energy (ASX: BTE), a Botswana-focused energy company.

During the quarter and up to the date of this report, Pure Hydrogen announced the following updates:

Strategic Distribution Agreement with FRN Enterprise in South America

During the quarter, Pure Hydrogen signed a strategic Distribution Agreement with FRN Enterprise SAS, a leading renewable energy company headquartered in Argentina. Under the Agreement, FRN will manage the distribution and sale of Pure's hydrogen fuel cell (HFC) and battery electric (BE) vehicles in South America, along with containerised electrolyzers and associated hydrogen infrastructure. Pure will provide technical training and updated marketing support to FRN to ensure compliance with performance and safety standards.

The Agreement has an initial term of 48 months, with continuity subject to FRN achieving a minimum of US\$20 million in purchases of vehicles and equipment from Pure. This partnership expands Pure's distribution footprint across South America and complements its existing Master Supply and Distributor Agreement with GreenH2 LATAM in Mexico, reinforcing the Company's growing presence in key international markets.

Research and Development Tax Incentive Update

Pure Hydrogen progressed its Research and Development (R&D) Tax Incentive claim for the financial year ended 30 June 2025 and has now received approximately \$1 million. The R&D Tax Incentive, an Australian Government program, supports up to 43.5% of eligible expenditure, providing cash refunds to support innovation.

Over recent years, Pure Hydrogen has consistently benefited from the program, receiving approximately \$760,000 for FY23 and \$1.1 million for FY24. These funds have supported the Company's ongoing development of hydrogen fuel cell and battery electric vehicles, as well as hydrogen infrastructure solutions. The FY25 claim of around \$1 million has been received in the first half of FY26.

The R&D Tax Incentive continues to provide non-dilutive funding that underpins Pure Hydrogen's innovation pipeline, enabling the design, testing, and deployment of commercial zero-emission transport solutions while supporting shareholder value.

North American HFC Truck Sale



TG23-110 HFC waste collection truck to be sent to a US body supplier for DoT-compliant fit-out prior to deployment as a demonstration unit in California.

During the quarter, Pure Hydrogen achieved a key milestone in expanding its North American presence with the signing of a Term Sheet with Riverview International Trucks, a leading US commercial truck dealership based in California. Under the agreement, Riverview committed to purchase one hydrogen-powered refuse

truck (TG23-110 Hydrogen Fuel Cell Electric Vehicle Dual Control Cab Chassis), marking Pure Hydrogen's first Australian-assembled zero-emission HFC collection truck to enter the US market.

The vehicle will be assembled in Australia and shipped to Riverview's facility in West Sacramento, California, serving initially as a demonstration unit for prospective customers. Drive days will be conducted at key customer sites across North America to showcase the vehicle's performance and support future orders.

This development positions Pure Hydrogen to meet growing demand for reliable zero-emission commercial vehicles in the US market, particularly as other manufacturers, including Hyzon and Nikola, have exited the sector. The initiative follows the Company's recent participation in ACT Expo 2025, North America's largest clean and advanced commercial vehicle event, where Pure engaged with potential customers, partners, and investors and showcased its full suite of hydrogen, electric, and hybrid transport solutions.

The transaction reflects Pure Hydrogen's strategic focus on increasing its commercial footprint in North America and advancing its broader growth objectives in the region.

Australian HFC Vehicle Orders

Pure Hydrogen secured significant new orders for its hydrogen fuel cell (HFC) vehicles in the Australian market, demonstrating continued commercial traction for its zero-emission fleet.



A similar version of the HFC truck to be supplied to Heidelberg Materials

The Company entered into a sale agreement with Scott Lovatt Transport, an NSW-based transport company, for the delivery of two TS70-400 'Taurus' Prime Mover trucks valued at over \$2 million. The sale is subject to the purchaser obtaining access to grants or other Government funding programs, which are expected to facilitate the first instalment payment. The Taurus Prime Mover is the first fully registered, Vehicle Type Approved hydrogen prime mover in Australia, reinforcing Pure Hydrogen's pioneering position in HFC solutions. Delivery is expected in mid-CY2026.

In addition, Pure Hydrogen received a follow-up order from Heidelberg Materials Australia for a second HFC 8x4 concrete agitator rigid truck. This builds on an initial order earlier this year and reflects Heidelberg Materials' ongoing commitment to incorporating hydrogen technology into its fleet. Both trucks will operate at the company's Rockingham, WA facilities, with delivery scheduled for Q1 CY2026. The vehicle features an 8x4 axle configuration, 200kW fuel cell system, and CATL traction battery, designed specifically for concrete delivery while significantly reducing operational emissions.

These orders further underscore the growing momentum of Pure Hydrogen's vehicle pipeline and the increasing adoption of HFC solutions across the Australian commercial transport sector.

Proposed Name Change to Pure One Corporation Ltd

In July 2025, the Company announced its intention to propose a special resolution at the 2025 Annual General Meeting to change its name to Pure One Corporation Ltd. The new name is designed to provide strategic clarity, brand flexibility, and long-term alignment with the group's commercial objectives.

The proposed name change reflects the Company's expansion beyond hydrogen into a broader portfolio of clean energy technologies, mobility solutions, and services, while retaining brand recognition through the word "Pure." The addition of "One" signals leadership, innovation, and ambition in the zero-emission transport and clean energy sector.

In the interim, the Company's main operating subsidiary has been renamed Pure One Operations Pty Ltd, and the business name Pure One Corporation has also been registered. Shareholder approval will be sought at the Annual General Meeting.

Equity Placement to Support Expansion and Vehicle Deliveries

In August 2025, Pure Hydrogen secured firm commitments to raise A\$1.0 million through a Placement to sophisticated and professional investors. The Placement was priced at A\$0.085 per share, with participants receiving one (1) unlisted option for every two (2) new shares subscribed, exercisable at A\$0.15 and expiring three years from the date of issue. Directors also participated, subscribing for approximately A\$75,000, subject to shareholder approval.

Funds raised under the Placement will be directed towards advancing Pure's expansion plans in the US and Australia, supporting new vehicle deliveries, and providing general working capital. The Placement received strong support from investors and Directors, including the Managing Director.

The unlisted options entitle holders to acquire one fully paid ordinary share per option upon exercise. These options are unlisted, will not be quoted on the ASX, and rank equally with fully paid shares once exercised. The Placement price represented a discount of approximately 17% to the last closing price prior to the announcement.

LOI Signed with US Truck Distributor GTS Group

In September 2025, Pure Hydrogen executed a Letter of Intent (LOI) with GTS Group, a leading California-based truck distributor and leasing operator, to support the rollout of hydrogen-powered heavy vehicles in North America. Under the LOI, GTS intends to purchase Pure's Class 8 hydrogen fuel cell tractors and a range of rigid trucks, including 6x4 waste collection vehicles and 8x4 concrete mixers, for its leasing customers.

The agreement is subject to conditions precedent, including successful technical due diligence, compliance with US Department of Transportation standards, and the negotiation of definitive agreements. The Class 8 Heavy Duty 6x4 50T Tractor is scheduled for delivery in Q4 CY2025 and will be used in customer demonstrations and roadshows to showcase the performance and commercial viability of Pure's hydrogen trucks. A second 6x4 hydrogen-powered waste collection truck is expected for delivery in Q2 CY2026.

This LOI builds on Pure Hydrogen's earlier North American progress, including the Riverview International Trucks sale, and represents a strategic step in expanding the Company's presence in the US market. It underscores Pure's commitment to providing zero-emission solutions for heavy-duty fleet operators and positions the Company to capture growing demand for hydrogen-powered commercial transport in North America.



Class 8 Heavy Duty 6x4 50T Tractor to be used in customer demonstrations and roadshows in the US

Dealer Agreement Executed with Hydrogen Diesel Electric Australia

Also in September 2025, Pure Hydrogen's subsidiary, Pure One Operations Pty Ltd, executed a dealer agreement with Hydrogen Diesel Electric Australia (HDEA) for the distribution of hydrogen fuel cell (HFC) and battery electric (BE) trucks and buses across Western Australia and Queensland. HDEA has been granted non-exclusive dealer rights for an initial five-year term, with potential extensions based on performance.

The agreement establishes a framework for purchase orders, delivery, quality assurance, warranties, and pricing. HDEA will leverage its industry expertise and network to promote and sell Pure Hydrogen's vehicles,

supporting the adoption of zero-emission solutions across commercial transport sectors, including freight, mining, and passenger operations.

This partnership complements recent domestic orders secured with Scott Lovatt Transport and Heidelberg Materials, reflecting Pure Hydrogen's ongoing strategy to expand its national dealer network, strengthen industry relationships, and grow the pipeline for hydrogen and battery electric vehicles.



From left to right: Clint Butler (Head of Sales, Pure Hydrogen), Michael Rutherford (Managing Director, HDEA), Brian McLister (CEO, HDEA), and Ben Kiddle (CEO, HDrive International) in front of the Taurus Prime Mover

Activities Post Quarter-End

Strategic Funding Facility to Support Growth

Post quarter-end, Pure announced the completion of a \$2.5m loan facility with Gam Company Pty Limited. The funding facility provides Pure with additional working capital flexibility to accelerate the rollout of its clean energy vehicle fleet, including deliveries for its current order book and expected future sales from a growing pipeline of new customers. The loan is secured by a first-ranking security over Pure Hydrogen's assets and may be repaid early without penalty.

Manufacturing Partnership with AMQ to Support Zero-Emission Vehicle Assembly and Sales



AMQ's facility located in Brisbane, Australia



Image of the Ford F-150 Lightning in use in the Pilbara

Following the quarter, Pure Hydrogen's wholly owned subsidiary, Pure One Operations Pty Limited, signed a Term Sheet with Advanced Manufacturing Queensland (AMQ), a subsidiary of the BOSSCAP Group, to collaborate on the assembly and sale of zero-emission vehicles in Australia.

Under the agreement, AMQ will facilitate assembly and integration of hydrogen equipment into zero-emission vehicles, while Pure One will retain customer relationships, control pricing, and market the F-150 Lightning to its customers, with both parties sharing in the upside of each sale. The partnership provides a pathway to establish local assembly capability, supporting Pure's strategy to scale domestic production and meet growing demand for zero-emission transport solutions.

Sales Pipeline













During the September quarter, Pure continued to expand its sales pipeline across domestic and global markets, commencing with two new vehicle purchase orders from Australian customers. Pure also expanded its US market presence via partnership agreements with two California-based distributors along with a strategic distribution partnership to sell hydrogen vehicles and infrastructure equipment into Argentina.

Pure now has vehicles in-build for large Australian industrial and transport logistics conglomerates - Toll and Heidelberg Materials – along with a demonstration vehicle for Riverview International Trucks in California and several other confirmed purchase orders awaiting final certification.

With growing momentum for its clean energy vehicle pipeline, Pure continues to field in-market approaches from counterparties in domestic and international markets, for both vehicle distribution and manufacturing partnerships. The Company will maintain a strategic approach to sales and distribution, as it leverages the IP it has developed through the delivery of best-in-class ADR-approved HFC and BE vehicles to the commercial transport sector.

A summary of the sales and distribution pipeline as at 30 September 2025 is set out below:

Vehicle and Equipment Sales

KEY CLIENTS	DESCRIPTION	FLEET SIZE	ORDERS TO-DATE	STATUS	FURTHER ORDERS*
DOMESTIC MARKET					
 VOYAGES	Sales agreement to supply 2 EV80 electric mini-buses and single vehicle chargers	30	2 mini-buses	Delivered	8 buses
 BarwonWater	Sold a Taurus HFC Prime Mover	N/A	1 prime mover	Delivered	10 trucks
 NSW Transport for NSW	Delivered 2 BEV mini-buses	200	2 mini-buses	Delivered	16 buses
 ISolo Resource Recovery	Sales agreement to supply a HFC powered waste collection truck	700	3 refuse trucks	1 delivered, 1 due & 1 in build ¹	83 trucks
 TOLL	Sales agreement to supply two Taurus HFC Prime Movers	13,000	2 prime movers	In build ¹	100 vehicles
 Heidelberg Materials	Sale of HFC concrete mixer in March 2025; follow-up order in August 2025	4,000	2 concrete mixers	In build ¹	1,000 vehicles
 SCOTT LOVATT	Sale agreement for the supply of two Taurus HFC Prime Movers	+30 trucks	2 prime movers	Awaiting confirmation of CPs	10 trucks
INTERNATIONAL MARKET					
 California Cleo	Vehicle sale to be used as demonstration unit for additional sales	Distributor	1 refuse truck	In build ¹	100 trucks
 Nutcher H ²	Supplying HFCEVs in California	Distributor	1 prime mover 1 refuse truck	Awaiting certification ²	50 trucks
 ETHERO	MOU for the supply of FCEV and BEV into the US market	Distributor	-	Awaiting certification ²	100 trucks
 ASEAN	Sales agreement for the supply of 5 buses in Ho Chi Minh City	N/A	3 mini-buses, 2 coaches, 1 electrolyser, 1 refueller	Awaiting confirmation	10 buses
 GreenH ²	Supply & Distributor agreement for hydrogen equipment	N/A	2 prime movers, 4 electrolyzers, refuelling & storage	Awaiting confirmation of CPs	2,000 vehicles

* Estimated potential orders based on indicative fleet size

1. In build: the process of commencing building a vehicle

2. Awaiting certification on a particular component of the vehicle in compliance with international regulations

Pure Hydrogen Gas Projects

In addition, Pure Hydrogen has three significant gas-based energy projects which represent significant value for shareholders.

Australian Gas Assets

As previously stated to the market, Pure Hydrogen has commenced plans to demerge its portfolio of Australian natural gas assets into a separate listed entity, Eastern Gas Limited (proposed ASX code: EGA), via an Initial Public Offering (IPO) (refer ASX announcement 15 November 2024), and as at the date of this report the Company remains committed to this strategy.

The Company has progressed its draft prospectus and associated documentation and is waiting for the right market conditions before launching the IPO. There has been strong interest in the proposed IPO. Eastern Gas will be focused on the development of its asset suite to provide Australians with energy security and a reliable source of power as part of the long-term clean energy transition. Eastern Gas's exploration portfolio at IPO will comprise:

- Windorah Gas Project in the Cooper Basin; 330 BCF 2C Resources with planned short-term works program to undertake well fracture stimulation and testing
- Project Venus, Surat Basin CSG, Queensland; 123 BCF 2C Resources within the Walloon CSG fairway, with planned short-term works program to drill, de-water and flow test up to 2 horizontal wells

Windorah Gas Project - PCA Grant

Pure Hydrogen's wholly owned subsidiary, Real Energy Queensland Pty Ltd, has been granted a 15-year Potential Commercial Area (PCA) over the Windorah Gas Project (ATP 927) in the Cooper Basin by the Queensland government. Alongside the PCA, the ATP 927 permit was extended to 30 September 2027, with the PCA extending tenure to June 2040.

This milestone follows a 22-month regulatory approval process and validates the project's potential to progress commercial flow rates via advanced fracture stimulation techniques. The Windorah Gas Project holds an independently certified contingent 2C resource of 330 BCF.

This approval supports the planned spinout of Pure Hydrogen's Australian gas assets into Eastern Gas and positions the Company to advance development of a significant Australian gas resource.

Serowe Gas Project

Pure Hydrogen continues to hold a strategic investment stake in Botla Energy Ltd (ASX: BTE), owner and operator of the Serowe CBM project in Botswana. Through its investment in Botla, Pure maintains exposure to potential upside to be realised from its shareholding, without the requirement to invest directly at the asset development level. Botla have indicated the following in recent reporting:

- Firm commitments received to raise A\$1,250,000 via a Placement. Funds raised from the Placement will be used to continue flow-rate testing at Project Pitse, expansion of the exploration and appraisal programme and the next phase of the Bankable Feasibility Study to produce Liquefied Natural Gas (LNG) to the Greater Johannesburg market.
- Exploration & Appraisal – Recertification resulted in 42% increase in 2C to 454bcf
 - Desorption testing generated highly encouraging results; samples currently in crushing test
 - Gas sampling showed impressive results: low CO₂ (0.5%) and the presence of Iso-Butane (0.1%)
 - Planning complete for exploration and development wells
- Farm-in Process – Negotiations continue for the farm-in to the Serowe CBM Project

- Farm-in is into the asset, preventing dilution of the Botala holding company
- Funds to be spent on completing the Bankable Feasibility Study and progressing to production
- Gas Sales Agreements – Strong interest, negotiations progressed to non-binding term-sheets
 - Engaged in discussions with 6 potential off-takers to supply gas to Johannesburg industrial base
- Commercialisation Pathway – Market on Botala's door-step
 - SASOL announced it will shut off gas supply in June 2027
 - Johannesburg consumes 100PJ/A
- Solar – Long-term sustainable projects in renewables advance; No on-going cost to Botala
 - Pilot Project Phuthi 4MW, 20-year PPA with BPC. Financial close end Q1/2025 for construction start end Q2/2025
 - AAAS 250MW Solar Project nearing end of BFS, targeting end Q1/2025, Botala free-carried

Tenement schedule at end of quarter:

Permit	PH2 ownership %	Location
ATP927P	100	Cooper Basin, South West Queensland
ATP2051P	100	Surat Basin, Southern Queensland
ATP1194P	100 ¹	Cooper Basin, South West Queensland

1. Subject to agreement to sell the permit

Corporate

As at 30 September 2025, Pure Hydrogen held \$2.67M cash at bank with undrawn funding of approximately \$8.4M and has funded several vehicles either fully or partially, that it expects to sell in the coming quarters and convert into cash.

As at the current date, the Company has 384,363,171 shares outstanding with around 11,100 shareholders on its register.

For further information, please contact:

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Managing Director

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Or visit our website at www.pure1corp.com

Forward-Looking Statements This announcement may contain 'forward looking statements' concerning the financial conditions, results of operations and business of the Company. All statements other than statements of fact are or may be deemed to be 'forward looking statements'. Often, but not always, 'forward looking statements' can be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', 'outlook', and 'guidance' or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, future or anticipated production or construction commencement date and expected costs, resources and reserves, exploration results or production outputs. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions, but known and unknown risks and uncertainties could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. These risks include, but are not limited to, price fluctuations, actual demand, currency fluctuations, drilling and production results, resource and reserve

estimates, loss of market, industry competition, environmental risks, various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Pure Hydrogen Corporation Limited

ABN

27 160 885 343

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	(a) Receipts from customers	414	414
	(b) Other receipts	-	-
1.2	Payments for		
	(a) sales and marketing	(480)	(480)
	(b) operations	(156)	(156)
	(c) projects	(10)	(10)
	(d) engineering	-	-
	(e) administration and corporate costs	(161)	(161)
	(f) mobility	(337)	(337)
	(g) inventory	(485)	(485)
	(h) cost of goods sold	(42)	(42)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
1.5	Interest paid	(4)	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and R & D tax incentives	565	565
1.8	Other – costs in relation to R & D tax incentive	-	-
1.9	Net cash from / (used in) operating activities	(693)	(693)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) hydrogen project & vehicle development	(39)	(39)
	(e) exploration & evaluation	-	-
	(f) investments	(4)	(4)
	(g) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (deposit received for sales of a tenement)	-	-
2.6	Net cash from / (used in) investing activities	(43)	(43)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,030	1,030
3.2	Transaction costs related to equity securities	(85)	(85)
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to financing	-	-
3.5	Proceeds from borrowings	423	423
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to principal portion of lease liabilities	(49)	(49)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,319	1,319

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,090	2,090
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(693)	(693)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(43)	(43)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,319	1,319
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,673	2,673

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,295	1,712
5.2	Call deposits	378	378
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,673	2,090

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 – Directors fees, Consulting fees & Wages.	(129)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

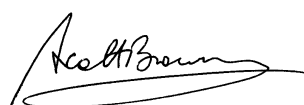
7. Financing facilities <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	423	423
7.2	Credit standby arrangements	-	-
7.3		-	-
7.4	Other (Equity Placement Facility and ATM facility)	8,006	106
7.5	Total financing facilities	8,429	529
7.6	Unused financing facilities available at quarter end		7,900
7.7	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <p>Please refer to ASX Announcement made on 8 September 2025 regarding issued 10,882,353 fully paid ordinary class shares at an issue price of \$0.085 per ordinary class shares to professional investors.</p> <p>The Company secured a loan facility of \$423,617 from Radium Capital and had received the funds in the September quarter to support upcoming capital expenditure. The funds were repaid in early October 2025. Post the September quarter on 21 October 2025 the Company announced that it had raised \$2.5 Million in debt funding – see ASX announcement - Pure Secures Strategic Funding Facility to Support Growth .</p> <p>Please refer to ASX Announcement made on 30 September 2024 regarding equity placement facility of \$6 million provided by Long State Capital.</p> <p>Also refer to ASX Announcement dated 5 August 2024 for the ATM facility of \$3 million with Dolphin Capital Partners. Pure Hydrogen received funds of \$ 106,000 of the ATM facility in the September quarter. Post quarter to date Pure has received additional funds of \$88,000. The average price for the funds received is effectively 9 cents per share.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(693)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(e))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(693)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,673
8.5	Unused finance facilities available at quarter end (item 7.6)	7,900
8.6	Total available funding (item 8.4 + item 8.5)	10,573
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	15.26
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



Date: 31/10/2025

Managing Director

Print name:

Scott Brown

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".