



Full Year Presentation

Technology Solutions for Clean Commercial Transport



Pure Hydrogen Corporation Limited (proposed to be renamed Pure One Corporation Limited)

October 2025 (ASX: PH2, Frankfurt: 7NL)

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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 Nguyen, who is a Member of Petroleum Exploration Society of Australia 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.

Note 1 – As reported in the Company’s announcement dated 4 May 2021, the Project Venus contingent gas resources estimates are 1C 87.7 PJ, 2C 130.3 PJ and 3C 157.9 PJ with remaining prospective gas resources of 536 PJ (best-case estimate).

The Company has aggregate total estimates of 918.8 Bcf contingent gas resources (3C) AND 9.3 Tcf prospective gas resources (best-case estimate). These totals are a sum of the contingent and prospective gas resources estimates of the Windorah gas project (contingent resources of 770 Bcf (3C), 330 Bcf (2C) and 118 Bcf (1C), prospective resources of 8.8 Tcf (best-case estimate)), the Venus Gas Project (contingent resources of 157.9 PJ (3C), 130.3 PJ (2C) and 87.7 PJ (1C), prospective resources of 536 PJ (best-case estimate)).

In connection with the above estimates, the Company refers to the announcement by Real Energy Corporation Limited (ASX:RLE), a predecessor of the Company that delisted from the ASX on 25 March 2021.

Cautionary Statement: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

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 resources estimate of 8.8 Tcf (is based on the work by DeGolyer and MacNaughton adjusted for the permit that was relished by the Company.

Financial Information

Full Year Financial Information`	Jun-25 \$'000s	Jun-24 \$'000s	Direction	Movement %
Revenue	4,554	1,784	↑	155
Profit before impairment	(1,955)	(1,274)	↓	53
Cash	2,090	5,966	↓	64
Debt	-	-	-	-
Investments	6,328	6,151	↑	3
Trade & Other Receivables	7,684	1,753	↑	338
Inventories	3,829	4,222	↓	9
Half Year Financial Information	Jun-25 \$'000s	Dec-24 \$'000s	Direction	Movement %
Revenue	2,900	1,653	↑	75
Profit before impairment	(905)	(1,050)	↑	14
Cash	2,090	2,533	↓	17
Debt	-	448	↓	100
Investments	6,328	6,328	-	0
Trade & Other Receivables	7,684	7,137	↑	8
Inventories	3,829	4,057	↓	6

Financial Information – Provision for Impairment

- For the 2025 financial year, Pure Hydrogen recorded an impairment provision of \$14.684m, of which \$11.766m is related to the Company's gas assets, with the remaining amount applied to its hydrogen assets.
- The impairment was recorded following consultation with the Company's auditors, A D Danieli Audit Pty Ltd, who determined that an external valuation was required to confirm the carrying amounts in compliance with Australian Accounting Standards and ASIC regulations. If an independent valuation is obtained Pure may be able to restate the asset value on its balance sheet in the future.
- In complying with the Auditor's recommendation for its FY25 financial statements, the Company has agreed to record a one-off non-cash impairment charge.
- Pure balance sheet is now extremely clean and very conservatively stated.
- Pure remains of the view that there is considerable inherent value in both its gas assets as well as hydrogen and related infrastructure. The Company remains committed to its value accretive development strategy, including the planned spinout of its domestic gas portfolio into a separate listed entity.

Full Year Financial Information`	Jun-25 \$'000s
Revenue	4,554
Profit before impairment	(1,955)
Provision for impairment	(14,684)
Profit after impairment	(16,639)
Investments	6,328
Trade & Other Receivables	7,684
Inventories	3,829

- Pure believes there are many positive developments including improved gas prices, better support at governmental level and improved technology extraction methods relating to the Company's two Queensland-based gas projects – Venus and Windorah.



Diversified Clean Technology Portfolio

Spearheading the growth of the clean energy industry by deploying end-to-end solutions, including production, storage, distribution, equipment and vehicles.



COMMERCIAL VEHICLES

Proprietary designs for HFC, BEV, and hybrid commercial vehicles

- ✓ Proprietary designs for HFC, BEV, and hybrid commercial vehicles
- ✓ Full suite of heavy vehicles
- ✓ Ground up design – no retrofiting
- ✓ Pathway to near-term cashflows with proven technology
- ✓ Complements long-term potential of hydrogen sector
- ✓ Strong demand pipeline for BEV buses as passenger transport



ZERO EMISSIONS EQUIPMENT

Sale of hydrogen equipment covering whole sector

- ✓ Signed an agreement to sell equipment into Vietnam
- ✓ Agreements in place to resell hydrogen equipment
- ✓ First approved hydrogen fuel cell generator in QLD
- ✓ Mobile refuelling options
- ✓ Quick deployment of equipment as built into shipping containers



PRODUCTION & DISTRIBUTION

Becoming a hydrogen utility for production/ supply companies

- ✓ Developing modular Green Hydrogen production plants located within reach to customers
- ✓ Emerald and Turquoise Hydrogen production plants featuring partner technology
- ✓ Agreements in place to resell hydrogen equipment, with first HFC generator approved in QLD



Evolving Strategy For Growth & Market Leadership

Supporting a flexible transition to cleaner transport through innovation, expansion, and customer-focused solutions



Expand Product Offering: Introduce hybrid vehicles alongside battery electric to support flexible customer transitions



Drive Vehicle Sales: Leverage a broader portfolio to increase adoption across commercial transport sectors



International Expansion: Enter new strategic markets – including the US and markets offering high subsidies – to scale deployment and revenue



Invest in Battery Swap Technology: Enhance infrastructure to reduce charging downtime and improve fleet efficiency



Business Model

Providing Customers with End-to-End Technology Solutions



**Pure's Proprietary Australian Designed & Assembled
Battery Electric & Hydrogen Fuel Cell Commercial Vehicles**

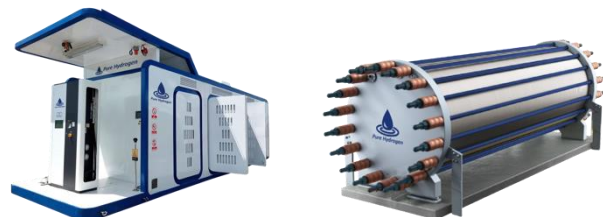
**Services, maintenance
& parts**



Hydrogen Supply



**Hydrogen production, supply,
storage & refuelling**

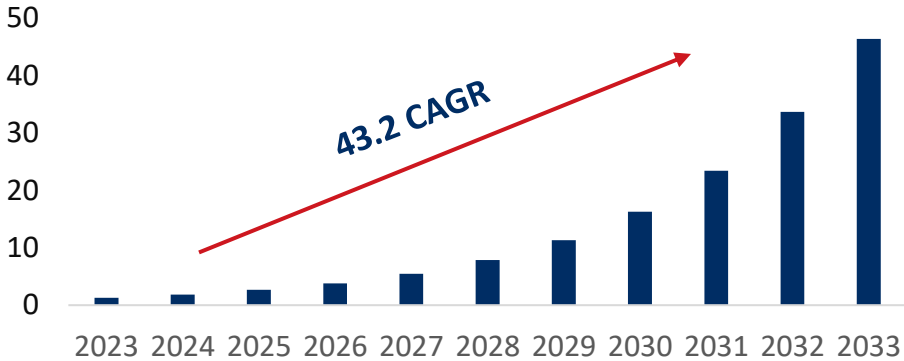


**Hydrogen equipment
e.g. generators**

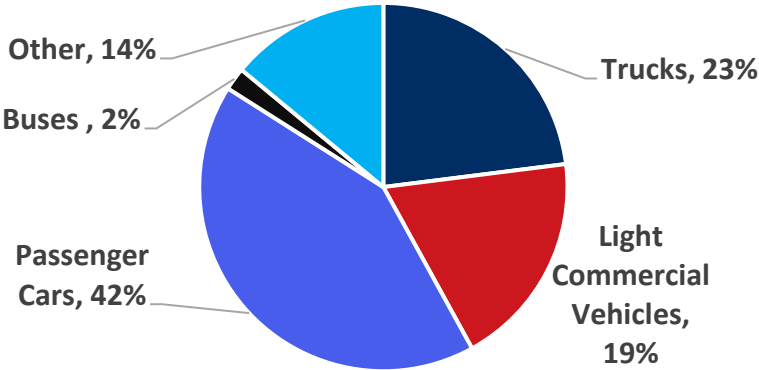


Market Statistics

Global Hydrogen Fuel Cell Vehicle Market



Commercial Vehicles Make Up Australia's Transport Emissions



1. Allied Market Research, 2025
2. Climateworks Centre, Decarbonising Australia's Transport Sector, June 2024.

Compelling Investment Proposition



TECHNOLOGY AND ADR COMPLIANCE

Diverse vehicle
fleet

Vehicles comply
with the ADRs incl.
23t waste truck, 70t
prime mover and
buses, positioning
PH2 to be
compliant with
other similar
jurisdictions



FIRM ORDERS AND GROWING PIPELINE

Blue Chip
customer orders
secured with
considerable
expansion
potential

Clients include
VAHC, Barwon
Water, JJ Richards
and Solo



GROWING INTERNATIONAL EXPOSURE

Entry into Latin
America and
planning has
advanced for
entry into the
US and
European
markets



ESTABLISHED MANUFACTURING CAPACITY

200 hydrogen
fuel-cell or
battery electric
vehicles per
month



GOVERNMENT STIMULUS PROGRAMS

Governments
around the world
are spending big
on clean energy
transport

In Australia the
Federal Govt has
incentives of
\$22.7bn over the
next 10 years



International Blue Chip Customers & Growing Order Pipeline

KEY CLIENTS	DESCRIPTION	FLEET SIZE	ORDERS TO-DATE	STATUS	FURTHER ORDERS*
DOMESTIC MARKET					
 VOYAGES INTERNATIONAL VOYAGES 425 754 414	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
 Transport for NSW  SAPHIRE COAST BUS LINES	Delivered 2 BEV mini-buses	200	2 mini-buses	Delivered	16 buses
 Solo 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
INTERNATIONAL MARKET					
 Riverview International Trucks LLC	Vehicle sale to be used as demonstration unit for additional sales	Distributor	1 refuse truck	In build ¹	100 trucks
 N ² Nutter H ²	Supplying HFCEVs in California	Distributor	1 prime mover 1 refuse truck	Awaiting certification ²	50 trucks
 ETHERO TRUCK + ENERGY	MOU for the supply of FCEV and BEV into the US market	Distributor	-	Awaiting certification ²	100 trucks
 VIETNAM ASEAN Hydrogen Club	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
 GreenH2 LATAM	Supply & Distributor agreement for hydrogen equipment	N/A	2 prime movers, 4 electrolyzers, refuelling & storage	Awaiting confirmation of CPs	2,000 vehicles
 SCOTT LOVATT Container Carriage	Sale agreement for the supply of two Taurus HFC Prime Movers	+30 trucks	2 prime movers	Awaiting confirmation of CPs	10 trucks

* 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



GreenH2 LATAM

Landmark Agreement with Mexico's GreenH2 LATAM for Hydrogen Equipment Supply

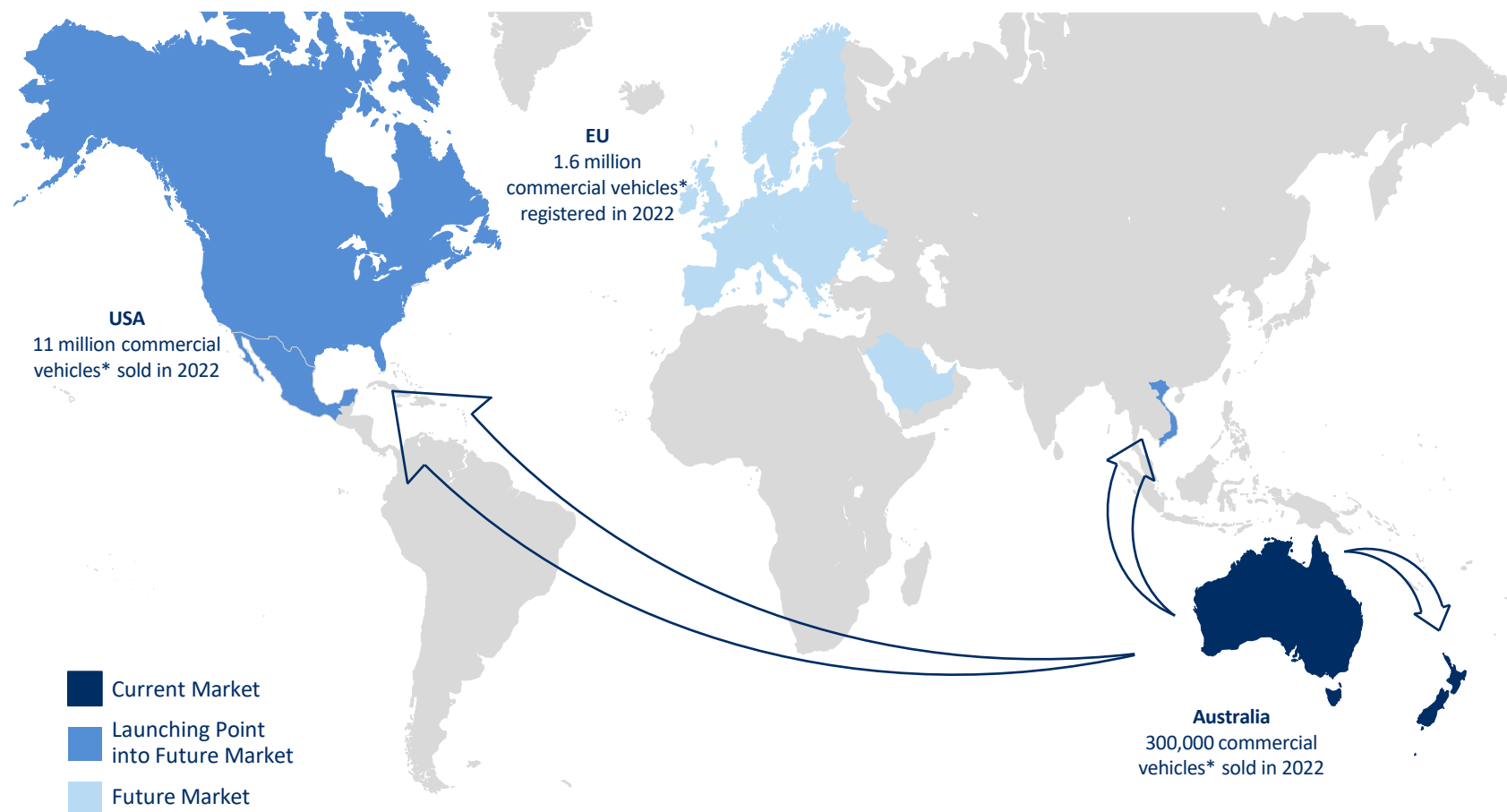
- US\$28 million (A\$44 million) in hydrogen equipment supply for two key projects in Mexico.
- Includes electrolysers, refuelling, storage & transport infrastructure, delivered in FY2026.
- GreenH2 granted exclusive distribution rights in Mexico & Colombia (with annual sales targets).
- Expands Pure's presence in the Latin American hydrogen market, supporting its strategic international growth.
- Builds on recent hydrogen vehicle orders from TOLL Transport and Heidelberg Materials, reinforcing market confidence.



North American Market

The US market presents massive opportunity

- Geographic expansion: North America is within reach, leveraging strategic deployment of XCMG products.
- Product deployment
 - Rigid trucks (including refuse)
 - Prime movers
 - Micro-factories (assembly)
- HFC facility in Brisbane allows pre-export preparation for North America
- Partnerships in place with key distributors in North America:
 - Riverview International Trucks
 - ETHERO Truck + Energy
 - Nutchter Hydrogen
 - GreenH2 LATAM



* Commercial vehicles category includes trucks, buses and vans



An Improving Competitive Landscape

Hydrogen

OEM Competitors



OEMs are still making investments into new regulation diesel truck ranges and not solely focused on zero emission vehicles.

Retrofitter Competitors

HYZON

**Hyzon board has voted to dissolve the company*

Several firms are taking shells and existing products, and retrofitting new FCE motors within them.

This is not the most effective way to build a new product, where all parts are not designed to be hydrogen powered.

Direct Competitors



**Nikola has filed for bankruptcy*

Other competitors, like HDrive, are designing and producing FCEVs and EVs from the ground up.

These products are designed specifically to hold an FCE motor and be powered by hydrogen.

Electric



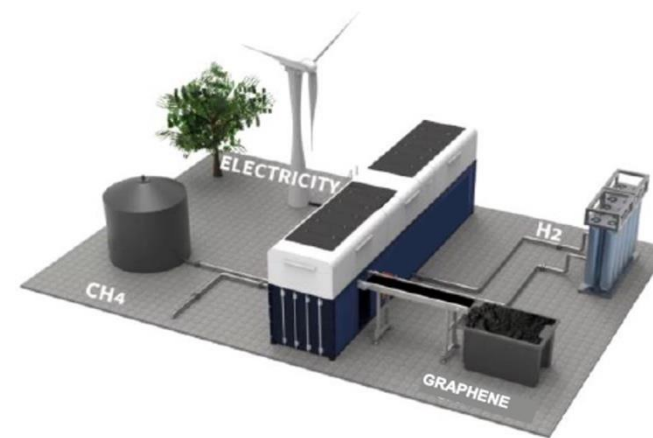
Turquoise Group: 40% Owned

Profitable green business model

Two valuable products manufactured with no direct emissions

Turquoise Group's technology is modular, allowing multiple modules to be installed to meet customer requirements.

- Each module has a production capacity of 50tpa Hydrogen and 150tpa of Graphene
- Modules are sized to a standard 40ft shipping container. When powered with renewable electricity, there are low scope 2 emissions
- If biomethane is utilised as a feedstock, the process can become carbon negative



Graphene, the wonder material

Turquoise Demonstration plant has been commissioned refined to target continuous high quality graphene production. Methane pyrolysis: Consolidating the world-first and patented 3-phase plasma torch, the 'engine' of the system.

The technology solution is highly energy efficient, is a water-free process without direct CO or CO2 emissions.

Creates graphene powder (C) and hydrogen gas (H2).

Key value driver is the continuous production of bulk volumes of high-quality graphene powder.

Spinout of Australian Gas Assets

Eastern Gas Update

- The spinout of Eastern Gas continues with momentum
- To expedite the IPO process, we are now considering a structure that contemplates Pure Hydrogen Corporation (“PH2”) retaining its interest in Eastern Gas
- We are refining the IPO raise amount to better manage equity dilution and better align with the proposed forward work programme
- Key activities include:
 - Mandated Securities Vault to act as Corporate Advisor and Lead Manager to the IPO
 - Prospectus well underway
 - A priority offer is anticipated for existing PH2 shareholders. Those who have already applied for an allocation will receive their full entitlement, while other shareholders will have the opportunity to participate, though allocations may be subject to scale-back.



Corporate Snapshot

BOARD OF DIRECTORS



Scott Brown - Managing Director
Scott has over 30 years' experience as a director and an executive in ASX-listed companies, including Real Energy, Objective Corporation, Allegiance Mining and Mosaic Oil.



Adam Giles - Non-Executive Director
Adam Giles was the 10th Chief Minister of the Northern Territory and held office from 2013 thru 2016. Since leaving politics, Adam has held several senior corporate roles, including a long-term engagement with Hancock Prospecting.



Lan Nguyen - Non-Executive Director
Lan has over 25 years' experience in petroleum exploration, development and production in Australia and internationally, and was the Managing Director at ASX-listed Mosaic Oil.



Ron Prefontaine - Non-Executive Director
Ron has over 40 years' experience in the oil and gas industry and was the Executive and Managing Director at two successful ASX-listed companies, Arrow Energy and Bow Energy.

MANAGEMENT TEAM



Clint Butler - National Sales Manager
Clint has 15 years' experience and has worked with numerous multi-nationals in the Liquid Petroleum Gas industry and was the Executive Director for an energy monitoring company for 11 years.



Ben Kiddle - CEO HDrive International
Ben has significant experience across ZE heavy and light commercial fleet. He held senior management roles across adjacent sectors including a key role in the business of Custom Denning, across business development and aftersales support.



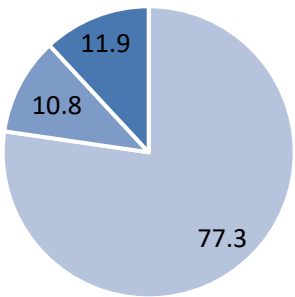
Dhresh Latchan - APAC Sales / Aftersales Manager HDrive International
Dhresh brings over two decades of experience in transport, excelling in operations, sales, and aftersales as well as offering deep industry insights, strategic prowess, and a focus on zero emissions solutions

CORPORATE INFORMATION

As at 30 September 2025

Stock Symbol	PH2
Shares on Issue	384.4m
Share Price	\$0.08
Options on Issue	8.50m
Market Capitalisation	\$30.8m
Cash Position (30 June 2025)	\$2.1m

TOP SHAREHOLDERS



■ Retail & HNW ■ Directors ■ Funds & Others



CONTACT

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