



Serowe CSG Project Resource Upgrade to 315.7 BCF 2C

- **96% increase from 160.63 Bcf to 315.7 Bcf 2C (best case 100% equity).**
- **161 BCF 2C net to PH2 (51% equity).**
- **Provides further confidence on the regional play**
- **Botala Energy is preparing for preliminary flow-testing of the Serowe 3 well**
- **A multi-well pilot programme is planned to start in 3rd Quarter 2022.**
- **A further 4 exploration/appraisal wells are planned for the acreage in 2022 to further prove up the regional play.**

Sydney, 12 April 2022: Following a two well appraisal programme late in 2021, clean energy company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is pleased to advise that the Company has received third party certified 2C resources of 315.7 Bcf for the Serowe CSG project in Botswana.

The certification was carried out by Denver based Sproule and Associates. The planned programme to end of 2022 includes a Serowe-3 flow test, a multi-well CSG pilot and a multi-well appraisal drilling programme. The Serowe-3 flow test and pilot are designed to demonstrate commercial gas to allow for upgrades of the 2C resources to substantial saleable reserves.

The operator has advised that it has now designed and is sourcing equipment to complete Serowe 3 as producer within the next few months. Once set up, the plan is to carry out an extended controlled draw down test. The results of this test will be used to design, drill and complete a long-term test programme on a multi-well pilot during the second half of 2022. Achieving commercial gas flows can yield progressive and reasonably predictable conversion of 2C resources and contingent resources to reserves.

With the interpreted natural permeability and high gas contents in the thicker coals encountered in Serowe-3, the risk and cost of the commercial development in the part of Serowe CSG field using inexpensive vertical well completions methods is considered low with success providing a pathway to proving a multi Trillion Cubic Feet coal seam gas field in central southern Africa

Pure Hydrogen is free carried on the first \$6 million expenditure in the Serowe Gas Project.

The estimates of Contingent Resources for Project Serowe (100%) were prepared in accordance with the 2018 Petroleum Resources Management System (PRMS) and are reported as follows:

1C	237.5 Bcf
2C	316.7 Bcf
3C	395.9 Bcf

The independent certification of the Contingent Gas Resources was completed by Sproule Inc (further details are outlined in the other disclosures required under ASX rules)



November 2021 Drilling



Serowe #4
TD ~ 480 meters

Serowe #5
TD ~ 470 meters



Image 1: Locations for Serowe-4 and 5



Image 2: Crew at the end of drilling Serowe 5.



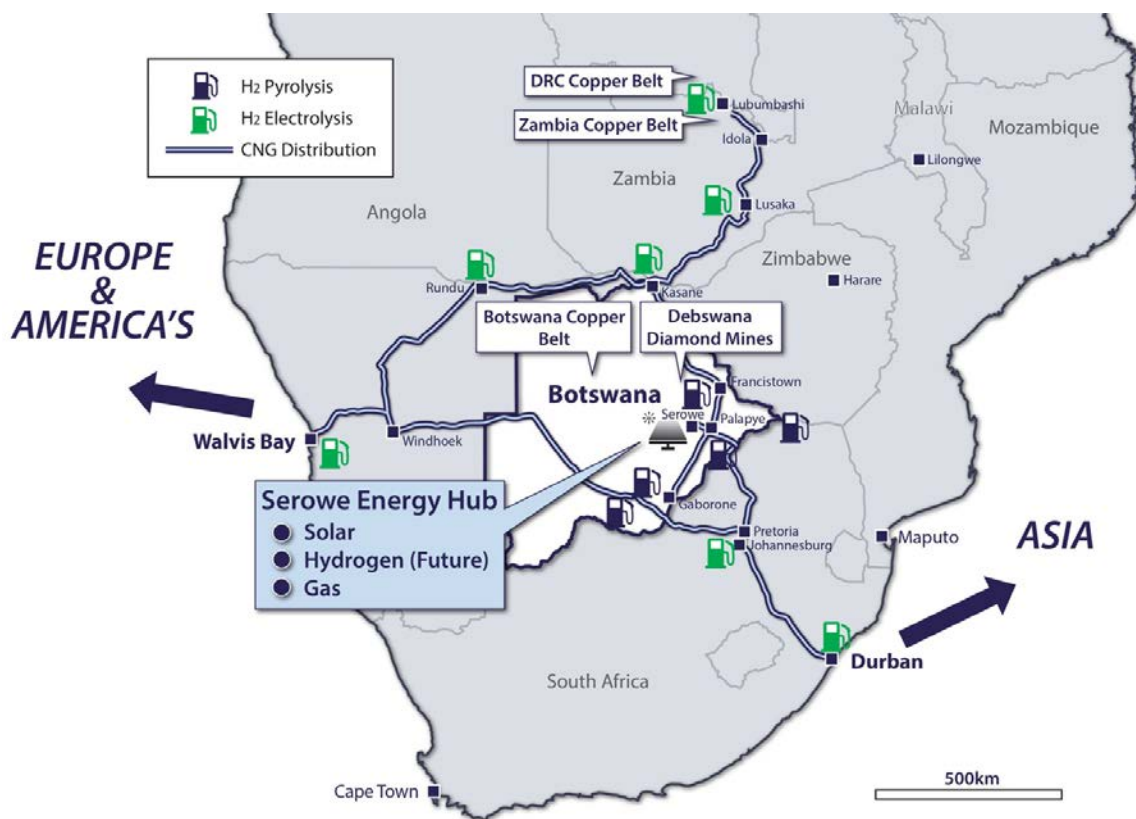


Image 2: Hydrogen Potential in Southern Africa location

This announcement is authorised by the Managing Director

Cautionary Statement

The estimated quantities of petroleum that may be potentially recovered by the application of a future development project relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially movable hydrocarbons Contingent Resources assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.

The following information is provided in respect of this announcement and the reporting of contingent resources and prospective resources:

Reference can also be made to previous announcements of the Company on 18 November 2021 titled Upgrade - Serowe CSG Project - 2C Resources to 160 BCF and 6 December 2021 titled Excellent Preliminary results at Serowe 4 well - Serowe 5 spudded. Many of these disclosures are repeated from the previous announcements for completeness.


LR 5.25.1 – The Contingent Gas Resources and Prospective Resources are reported as at 1 April 2022

LR 5.25.2 – The petroleum resources are Contingent Resources and Prospective Resources in accordance with SPE-PRMS.

LR5.25.3 – There are currently no reserves in the permit. Estimates are for Contingent Resources and Prospective resource - these have not been adjusted for development risk.

LR 5.25.5 – The Contingent Resources are reported as 100%. Pure Hydrogen’s share currently is 51% working interest before royalties.

LR 5.25.6 – The Contingent Resources volumes were obtained by calculating the potentially



recoverable portion of the gas-in-place using the overall prospect area, the mapped net coal thickness, raw gas content and coal density, as well as a range of estimates of the gas recovery factor of the coals. The review was carried out in accordance with the standards in the Canadian Oil and Gas Evaluation Handbook as amended from time to time, maintained by the Society of Petroleum Evaluation Engineers.

LR 5.27.1 – The Contingent Resources estimate is based on best estimate and low and high estimates.

LR 5.5.28.1- The Best Estimated Prospective Resource Gas Volume Net of royalties is 8,008 Billion Cubic Feet (Bcf) for the Serowe Gas Project. The Low estimate is 6,006 Bcf. The high estimate is 10,010 Bcf.

LR 5.28.2 - Cautionary Statement: The estimated quantities of petroleum that may be potentially recovered by the application of a future development project related to technology under development. These estimates have both an associated risk of technology under development and a risk of development. Further appraisal and evaluation are required to determine the existence of a significant quantity of potentially movable hydrocarbons. Contingent Resource assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.

LR5.33.1 – please see answer below at LR5.35.1. The exploration licences are for the country of Botswana.

LR 5.33.2 See answers for LR 5.25.6 and LR 5.35.2

LR 5.33.3 See answer for LR.28.2 and the announcement on 18 November 2021 para 3 on page 1.

LR 5.33.4 – N/A

LR 5.33.5 – N/A

LR 5.34.1 – See the announcement on 18 November 2021 para 1 on page 1.

LR 5.34.2 – See this announcement– the new data from drilling has increased or upgrade the contingent resources.

LR 5.35.1 – The Contingent Resources are reported for the area covered in PL016-2018, PL019-2018, PL018-2018, PL356-2018, PL357-2018, PL400-2018 in the Botswana.


LR 5.35.2 – The existence of a significant moveable hydrocarbons are determined by the results of recently drilled Serowe 2, 3, 4, 5 and 5together with Serowe 1 and previous petroleum wells in and around the permits area and review of seismic data. In addition, flow tests are expected to be conducted in the next few months. The data from these wells will be used to assess the project and its viability.

LR 5.35.3 – The chances of the Contingent Resources being converted to a higher PRMS designation (i.e to reserves) is high and there is a high degree of confidence however there are the usual risks associated with a gas resource of this type- see Cautionary Statement above.

LR 5.35.4 – NA

LR 5.41 - The Contingent Gas Resources are prepared by Sproule, a leading independent petroleum engineering and certification firm based in Calgary, Canada with offices in Denver, Colorado which has experience working in most of the significant petroleum provinces throughout the world. Sproule has completed reserve and resource assessments for a number of clients in Australia and internationally including Adelaide Energy, Arrow Energy, Bow Energy, ConocoPhillips, CS Energy, Eastern Star Gas, Metgasco Ltd, Molopo Energy Australia, Pure Energy, Santos Ltd, Senex, Sunbird Energy and Sunshine Gas and Mr Tim L. Hower is the Senior Technical Advisor responsible for the estimates.

LR 5.42 - The information contained in this release pertaining the area PL016-2018, PL019-2018, PL018-2018, PL356-2018, PL357-2018, PL400-2018 in the Botswana. Contingent Resources estimates are based on, and fairly represent, information prepared under the supervision of Mr Tim L Hower, Senior Technical Advisor of Sproule Inc. Mr Tim L. Hower is a qualified petroleum reserves and resources evaluator within the meaning of the ASX Listing Rules and consents to the inclusion in this



release of the prospective resources estimates related information in the form and context in which that information is presented. Other geological information in this announcement is based on information reviewed by Mr Ron Prefontaine, who is a Member of Petroleum Exploration Society of Australia and has sufficient experience to qualify as a Competent Person. Mr Prefontaine 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 in this announcement has been sourced from information provided by the operator.

The reports Prospective and Contingent Resources are over Prospecting Licenses Pure Hydrogen holds for methane production in the Republic of Botswana. Actual sales from the Prospecting License cannot begin until converted by Pure Hydrogen (election and environmental filings to the Republic of Botswana. Stated Prospective Resource figures are Best Estimate estimated using deterministic method – unrisked, undiscovered natural gas quantities and net of a royalty and are shown at a 100% working interest in the Project and are derived from coal characterisation data from the 19B-1 well comprised of 10 net metre of coal, gas saturation yields of 120 cubic feet per ton, coal density of 1.7g/cm and using a 75% recovery factor. Stated Contingent Resource figures are Best Estimate – natural gas quantities and net of a royalty and are shown at a 100% working interest in the Project and are derived from coal characterisation data from the 19B-1 well comprised of 10 net metre of coal, gas saturation yields of 120 cubic feet per ton, coal density of 1.7g/cm and using a 75% recovery factor. Contingent Resources stated are estimated using low, best and high analytical inputs, using deterministic method.

This announcement has been authorised by the Managing Director

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About Pure Hydrogen Corporation Limited

Pure Hydrogen is an Australian focused Clean Energy Company with Hydrogen, Gas and mobility businesses including a strategic interest in H2X Global Limited. The Company has 5 Hydrogen projects under development and 3 gas projects, Windorah Gas Project in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, Project Venus CSG in the Surat Basin in Queensland and the Serowe Project CSG in Botswana.

For further details www.purehydrogen.com.au