



### **Botala Energy Successfully Closes \$5M IPO Capital Raise**

- **Botala Energy Ltd ('Botala') anticipates trading on ASX will commence mid to late July 2022**
- **Pure Hydrogen will hold a 19.99% shareholding of the issued capital in Botala as part of a sale and purchase agreement**
- **Botala will acquire an additional 21% working interest in the Serowe CBM Project in Botswana with Pure Hydrogen retaining a 30% free carried interest**
- **Serowe CBM Project had increased its 2C Gas Resources recently to 317.6 BCF and Prospective Resources of 8.008 Tcf (100% share)<sup>1</sup>**
- **Botala to undertake a CBM pilot programme to demonstrate commercial gas flows at the project and a further appraisal programme to convert CBM resources to reserves**

**Sydney, 21 June 2022:** Australian clean energy Company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is pleased to advise that that the Initial Public Offering by Botala Energy Limited has successfully closed with Botala raising \$5,000,000.

Despite challenging market conditions, Botala received strong support for the IPO, particularly from many Pure Hydrogen shareholders, which participated in the capital raise. This is a testament to the quality of the Serowe CBM Project, Botala's Management and investor interest in companies with exposure to the gas thematic.

It is expected that Botala's shares will commence trading on the ASX in mid to late July 2022 subject to Botala's and ASX's discretion.

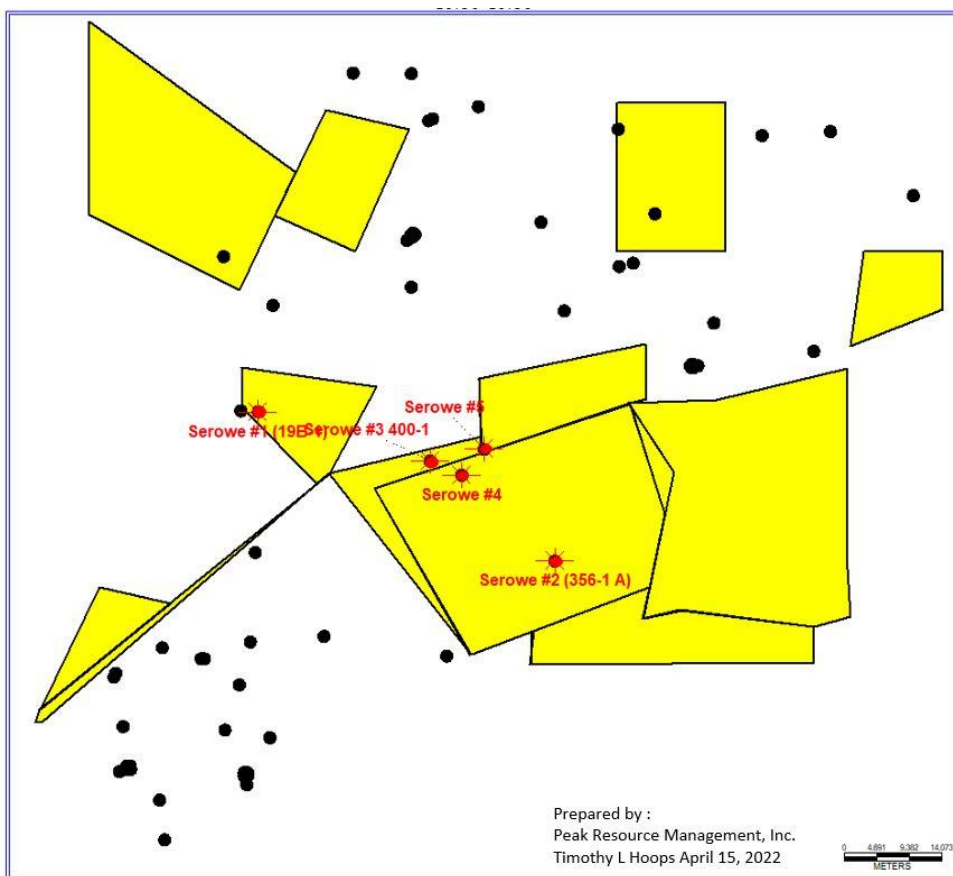
As outlined in our announcement on 24 May 2022 Botala's main undertaking is CBM exploration and development in Botswana, specifically the Serowe Coal Bed Methane (CBM) Project, but the Company is cognisant of the global transition to renewable energy and, accordingly, is actively undertaking early-stage research and development activities to assess the viability of developing renewable energy projects complementary to its main undertaking. Accordingly, the collaboration between Pure Hydrogen and Botala Energy will see the two companies drive forward their aim to produce reliable and dispatchable energy from renewables in Southern Africa including investigating the establishment of renewable energy businesses targeting power generation.

As also detailed in our 24 May 2022 Announcement the shares to be issued to Pure Hydrogen under its Agreement with Botala are likely to be escrowed for 2 years. Hydrogen and solar projects and other green energy projects are being considered with the JV drawing on Pure Hydrogen's established partnerships and operations in the Australian hydrogen sector.



**Managing Director of Pure Hydrogen Scott Brown said:** *“The successful completion of Botala’s IPO capital raise is a great result especially given the challenging market. We are excited about the opportunities for collaboration between Pure Hydrogen and Botala and we plan to build out a portfolio of projects in Southern Africa with a focus on CBM, Hydrogen and other clean energy opportunities.*

*“Given the success of this IPO and the current high prices for natural gas in Australia, Pure Hydrogen is reviewing its gas portfolio and assessing the best way to unlock the value of these assets for shareholders. With highly prospective acreage in the Cooper Basin and a prime CSG project in Queensland, there is no better time than now to realise this value and we will advise shareholders on the best course of action in the very near term.”*



Map of Serowe CBM Project


*This announcement is authorised by the Managing Director*

## ASX disclosure

Pure Hydrogen makes the following disclosures that:

- no specific project has been identified as a result of the MOU with Botala.
- if a Hydrogen production facility is established in Botswana it may require significant capital expenditure but neither Pure Hydrogen nor its partner Botala have attempted to quantify this expenditure at this time.



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- planning and construction of the Hydrogen facilities for storage, load out and production has not yet been determined.

*This announcement is authorised by the Managing Director*

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**About Pure Hydrogen Corporation Limited**

Pure Hydrogen is a 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](http://www.purehydrogen.com.au)

**About Botana Energy Ltd**

Botana Energy Ltd is an Australian CBM exploration and development company focused on the Serowe CBM Project in Botswana (and related early-stage renewable energy research and development). Botana aims to be a diversified energy company producing reliable and dispatchable energy from CBM and, potentially, renewables to:

- Meet Botswana's domestic energy requirements
- Export energy to neighbouring countries
- Attract industries wanting reliable, renewable energy

For further detail [www.botanaenergy.com](http://www.botanaenergy.com)

1. For further details see the Company's announcement 12 April 2022