



Infinite Blue Energy
Fuelling The Future

Capital Raise

Advancing Green Hydrogen Projects in
Australia and Internationally

Leaders in developing commercial scale green hydrogen production on a global scale



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“IBE aspires to be early to market for large scale green hydrogen production in Australia”

Infinite Blue Energy (IBE) is focused on being at the forefront of a sustainable green hydrogen future.

To realise this, our vision is to be an early pioneer of green hydrogen developments that:

- target alliances with select and proven technology partners; and
- bring to market commercial scale projects in Australia and, over time, globally, that:
 - produce renewable hydrogen, safely and economically using water, solar and wind energy with no carbon debt; and
 - play an important role in supporting the Australian and global economies’ transition towards a net zero future



ELECTRICITY



HYDROGEN



BIOMASS



WIND



SOLAR

Realising Our Vision – Delivering Green Hydrogen



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The key objectives of the Company’s green hydrogen strategy include:

- The development of an Early Production System (and supporting eco-system) to help facilitate the uptake and use of hydrogen fuelled vehicles in Perth, Western Australia
- The acceleration of the Arrowsmith Foundation Project in the Mid-West of Western Australia. Through a multi-stage development, this project will target the delivery of green hydrogen to the domestic heavy haulage transportation, mining and industrial manufacturing sectors initially and subsequently the export of green hydrogen to international markets
- The development of a portfolio of green hydrogen producing assets at commercially strategic locations that offer both domestic and international off-take opportunities.

To further advance these objectives, the company is raising additional capital through the issue of Convertible Notes to specifically support it with the next development phases of its Western Australian projects whilst continuing to advance its project portfolio.

Western Australian Primary Focus

*Early Production MEG-HP1

A two stage Early Production System (we have called “MEG”) targeted at facilitating the uptake and use of hydrogen vehicles in the Perth metropolitan area

Arrowsmith Foundation Project

Arrowsmith Stage 1

The 1st stage of the IBE Foundation Project, 290km north of Perth. This is expected to be **25T/d** facility supplying green H2 to the domestic market, targeting heavy haulage transport

Arrowsmith GW Project

Expansion Stages of Arrowsmith. The expanded facility is expected to be **265T/d** plant powered by **2.4GW** of renewable electricity, targeting international markets for green H2

Infinite Blue Energy International Projects

Arrowsmith South-East

Multi-stage development in Victoria targeting domestic & international H2 markets

Big Blue Energy

Multi-stage development in the North Island of New Zealand targeting domestic & international H2 markets

Arrowsmith Italia

Multi-stage development in Italy targeting domestic & international H2 markets

* Note: This system has not yet been acquired by IBE and there is no certainty the acquisition will complete

Our Board of Directors



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A highly credentialed board with leading experience focussed on supporting the Company's success



Stephen Gauld
Managing Director
& Co-Founder

Stephen has over 20 years' experience in the Energy sector working for some of the largest global service companies and operators such as Baker Hughes GE, Weatherford, ExxonMobil, ENI, Chevron & Woodside. Highly proficient in the renewable energy sector.



Chris Salisbury
Non-Executive Director

Mr. Salisbury is a highly experienced mining and business executive, with over 30 years of global experience across senior strategic and operational roles for the Rio Tinto Group, including four and half years as member of the Executive Committee.



Peter Coleman
Non-Executive Chair

An Australian business leader whose career in energy has spanned every continent except Antarctica over a period of more than 37 years. CEO of Woodside Energy, the pioneer of the LNG industry in Australia, between 2011 and 2021.



Yolanda Gauld
Chief Operations Officer
& Co-Founder

Business professional in corporate management, strategy delivery, sales and business development. Highly experienced in delivering business growth in Asia Pacific markets.



Tim Lester
Non-Executive Director

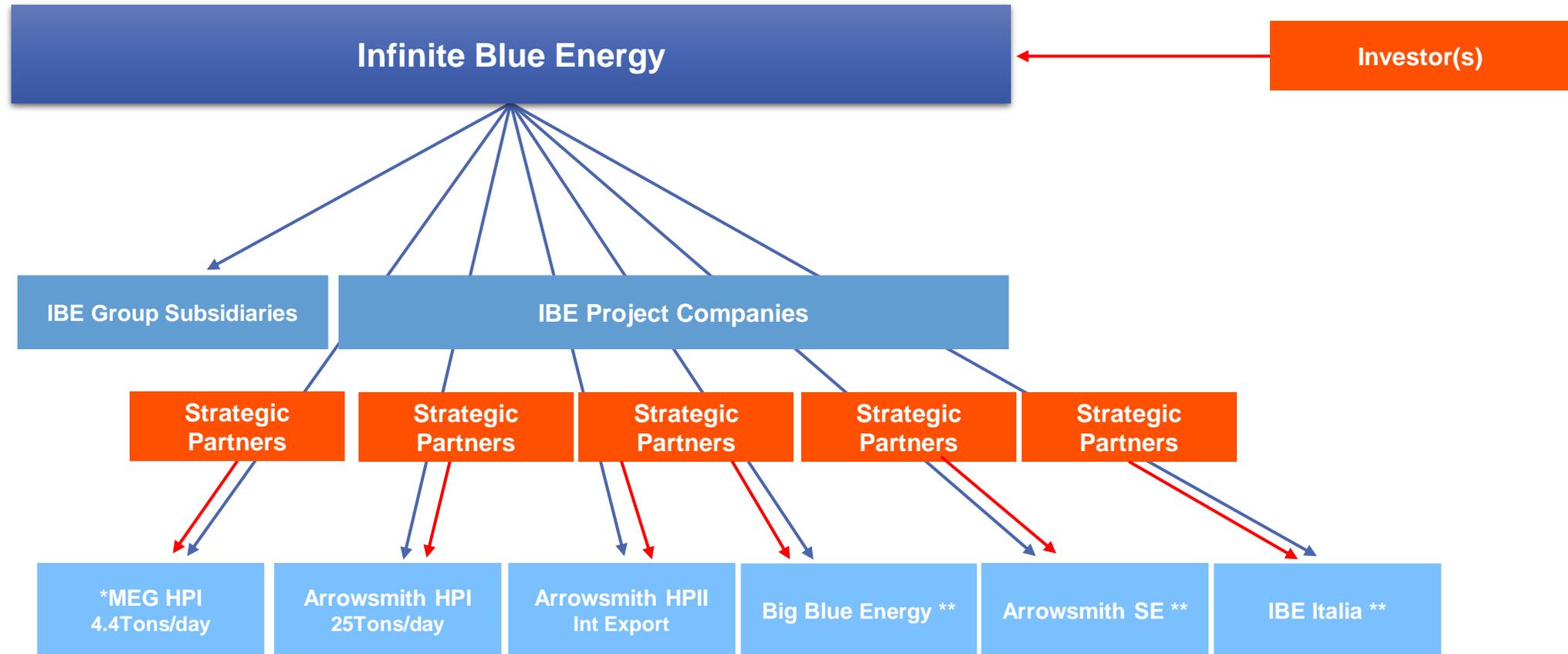
Tim Lester has an outstanding global background in legal, corporate and finance transactions as well as in corporate governance and strategy built over 28+ years working across Australia, Hong Kong, Tokyo and London. He has deep experience with large cross border projects and investments and across the energy and resources sectors.

Infinite Blue Energy Corporate Structure

Australia and International Project Pipeline



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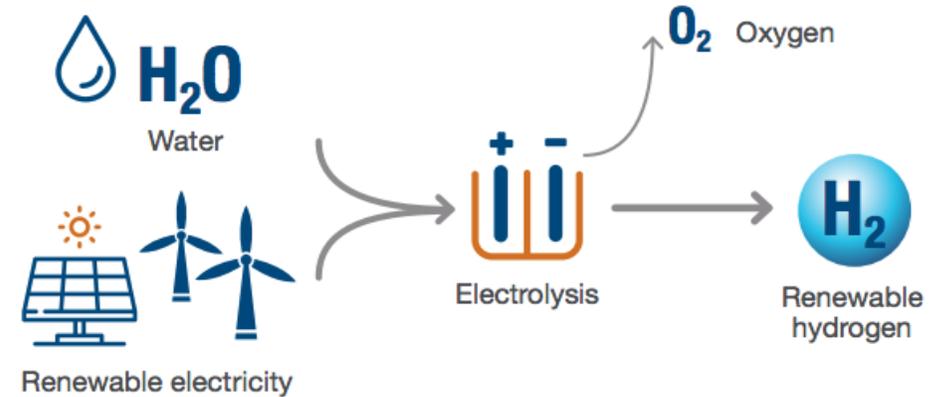
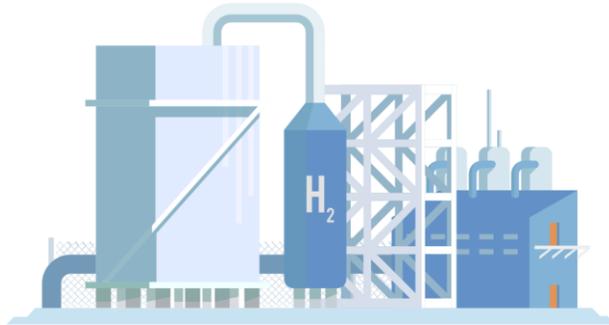
*** Note: Strategic Partners do not currently have investors in these projects, Discussions are ongoing*

* Note: This system has not yet been acquired by IBE and there is no certainty the acquisition will complete

Green Hydrogen Vs The Rest



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Hydrogen can be produced from various sources and is commonly referred to by different colours:

BROWN	Produced from coal (brown or lignite) ~71% of total
GREY	Produced from steam methane reforming ~25% of total
BLUE	Produced from steam methane reforming paired with carbon capture and storage (CCS)
GREEN	Hydrogen is produced exclusively from renewable electricity & produces zero carbon emissions

Currently about 95-96% of hydrogen globally is produced from Fossil Fuels and 3-4% is green hydrogen produced from renewable electricity via electrolysis

Electrolysis is an electrochemical reaction that uses electricity to split molecules into their constituent atoms

In hydrogen production, electrolysis occurs in a device called an electrolyser, which splits water into hydrogen and oxygen

Hydrogen produced via electrolysis is high purity, around 99.999% but hydrogen produced via fossil fuels has high levels of impurity and requires treatment before use

Global Hydrogen Demand



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Hydrogen demand stood at 90 Mt in 2020 produced almost exclusively from fossil fuels
 By 2030, the International Energy Agency forecasts global hydrogen demand to reach more than 200 Mt of which 70% will be produced by a combination of electrolysis or fossil fuels with CCUS
 By 2050, globally hydrogen demand is forecast to exceed 500 Mt.

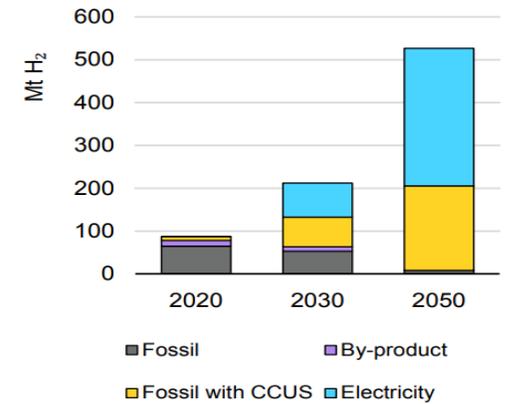
Australia sits in the top echelons for solar irradiance and offers massive green hydrogen potential. With conversion and transport costs making up as much as two-thirds of the delivered cost of the interregional hydrogen seaborne trade, proximity to market will also be important. For supply to Northeast Asia, for instance, suppliers in Australia would appear to be ahead of the pack (Woodmac 2021)

Major energy exporters race to lead in global hydrogen trade



Global hydrogen demand could rise by six-fold to 530 Mt in 2050 under the Net Zero Emissions scenario, with almost 150 Mt of that traded on the seaborne market, driven by a significant uptake of hydrogen fuels for new uses in industry, heavy duty road transport, shipping and aviation.

Sources of hydrogen production in the NZE, 2020-2050



NZE = Net Zero Emissions Scenario, IEA

Transport demand expected to increase from less than 20 kt H2 to more than 100 Mt H2 by 2050

Project developers, lenders and buyers will be drawn to locations with a proven track record of exporting natural resources and suitable conditions for low-cost renewable electricity

Power sector penetration in Northeast Asia is also expected to increase significantly as hydrogen is used in gas fired power plants

Market growth is attributed to the growing need to decrease greenhouse gas emissions

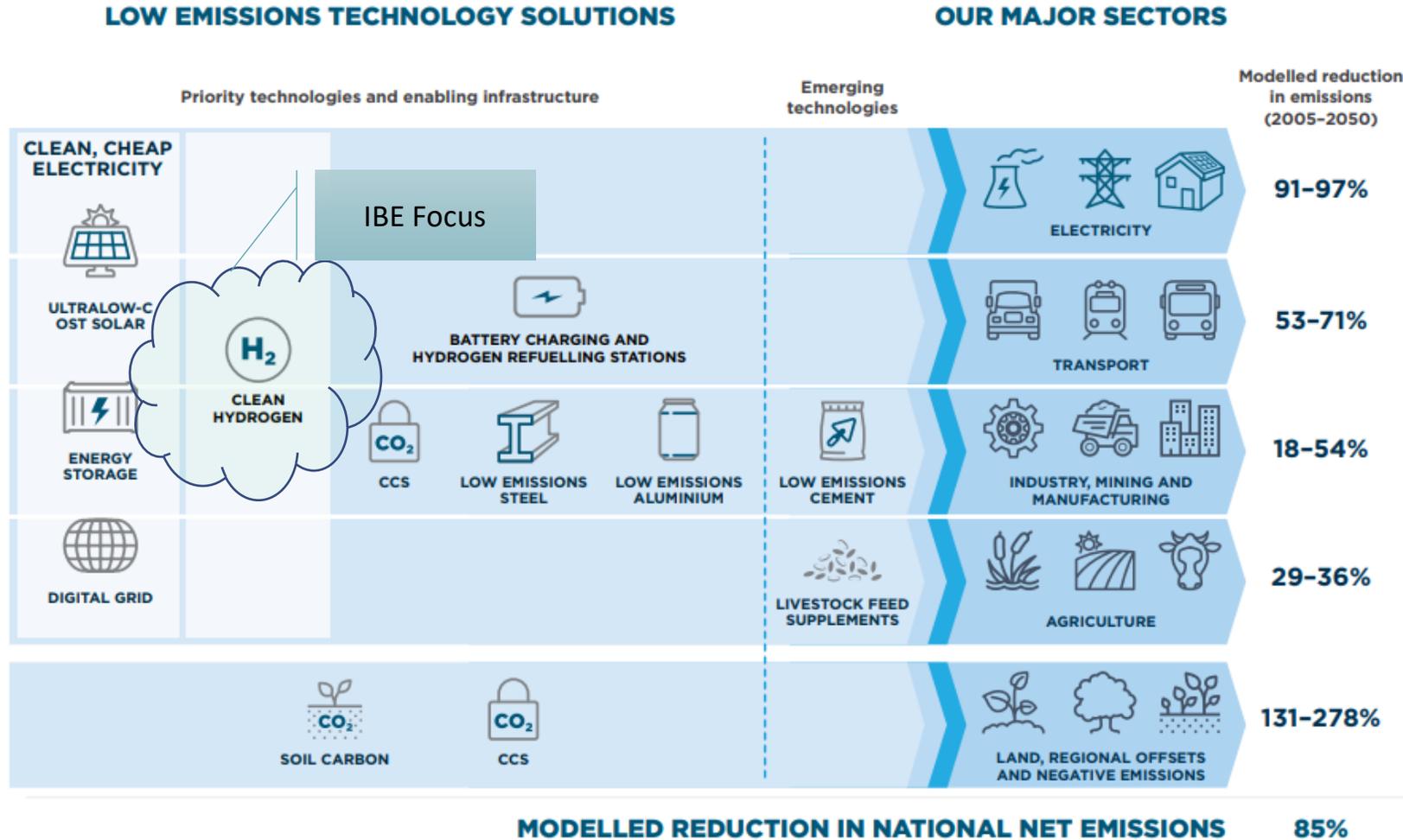
Overall, hydrogen meets only 10% of global final energy demand in 2050

Australian Government – Roadmap to Net Zero



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“The **Technology Investment Roadmap** will guide more than \$20 billion of government investment in low emissions technology to 2030”
(REF: Australia’s Long-Term Emissions Reduction Plan”)



(Figure REF: Australia’s Long-Term Emissions Reduction Plan)



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“MEG” Early Production System Western Australia

Expansion of existing Solar PV facility delivering early hydrogen to the local market.



Early Production System

MEG – Stages 1 & 2



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Infinite Blue Energy is actively pursuing the acquisition of an Early Production System and associated hydrogen eco-system to bring hydrogen to the local market in H2 of 2023. We call this project “MEG-HP1”.

Project Key Element – Hydrogen Production

- 10MW Solar PV connected or capable of connection to the SWIS
- Expanding to 20MW
- Containerised 10MW Electrolyser or Stick Built(preferred)
- Abundance of water available on site
- Options on gaseous and liquid hydrogen
- Target production capacity of 3.3 tonnes of hydrogen per day
- Expansion option to 4.4 tonnes of hydrogen per day (Grid dependant)

Note: Production & Electricity generation are cumulative

Project Key Element – Re-fueling Stations

- Land identified with long-term lease agreement negotiations underway
- Targeting storage capacity of ~5,000kg of hydrogen
- Two stage development and build schedule
- Targeting production in H2-2023

Project Key Element – Hydrogen Demand

- Infinite Blue Energy is focused on helping to facilitate the vehicle demand for the Early Production System
- This will be IBE’s first-step in supporting the realisation of the hydrogen economy in WA



Sample image of a typical 10MW Solar PV facility

Early Production System Key Facts – Full Target Production 4.4t/d

Energy Generation



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Proposed Metrics:

Land:	~160Ha of land available less than 100km from Perth WA
Product:	Green Hydrogen @ 0.5 – 4.4 tons/day to domestic market
Energy source:	~20MW Solar (10MW Pre-existing), possible expansion of 20MW Wind, Grid connection to SWIS working with Western Power for transmission upgrade
H2 Generation technology:	PEM / Alkaline Electrolysers
Market:	Transportation market (trucks, buses & passenger vehicles)
Offtake Agreement:	In Negotiations on back to base solutions
Avoided CO2e emissions:	~21,911 T/annum versus NatGas or ~ 46,192 T/annum versus Biomass green fuel source
Asset life:	Indefinite, with component changeout
Facility Design:	Commercially available and proven technology



Note: Schedules are indicative only and subject to change

Renewable Site Expansion & Development



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H2 Plant Location:

The initially preferred H2 Plant location is shown. It's selected for:

- Flat area – minimize civil works
- Truck access – minimal distance from the highway and avoids river crossing
- Proximity to scheme water connection (*shown*)
- Ability to screen for visual amenity
- Ability to expand

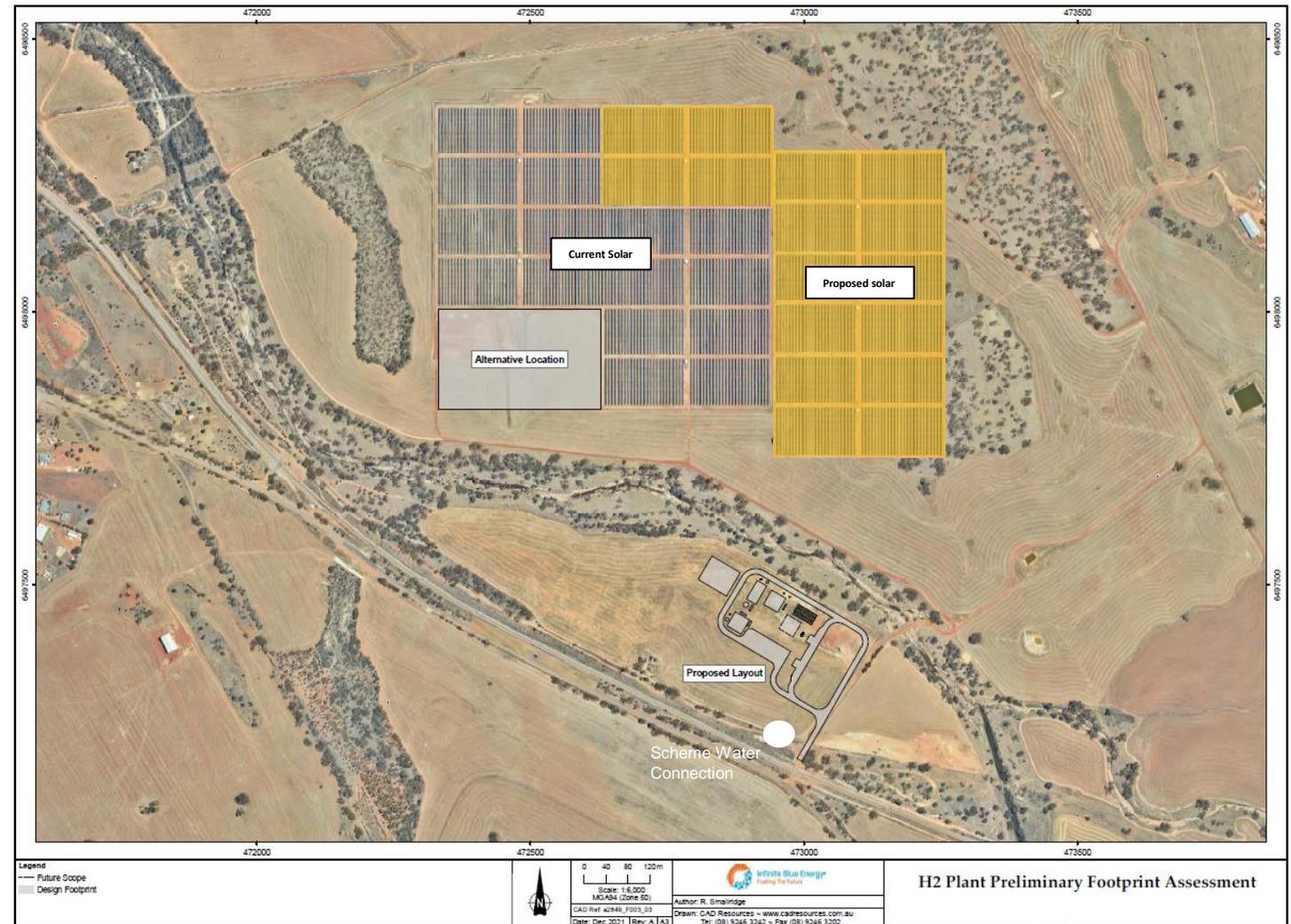
The possible issues with the site include:

- Flooding – a flood assessment is to be performed
- Power to be run over the river from the solar farm

An alternative site is shown, however there are several additional alternative options to locate the H2 plant

Solar Farm Expansion:

The solar farm will be expanded around the existing solar farm in predominantly cleared areas. An additional 10MW solar farm requires <20hectares.



MEG-HP1 Offtake

1 tpd gaseous hydrogen commencing 3Q2023

Targeting back-to-base logistics operators and local governments with in-depot refuelling



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- ✓ Casotti Group – MOU and Letter of Support received
- ✓ Centurion - Letter of Support



- ✓ Binding Hydrogen Supply Agreement



- ✓ MOU with a respected Australian Public Transport provider, who are leading the way with zero emission bus deployment
- ✓ Foton Bus MOU and Letter of Support



- ✓ Multiple Letters of Support

Hydrogen powered garbage truck
Side loader



- ✓ Avon Waste - MOU
- ✓ WALGA – Letter of Support
- ✓ Cleanaway – Letter of Support
- ✓ East Metropolitan Regional Council (EMRC) -Letter of Support
- ✓ Hyzon and Superior Pak Collaboration Agreement and Letter of Support



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Arrowsmith Hydrogen Project Western Australia

Construction of a commercial scale green
hydrogen production facility in the Shire of Irwin,
Western Australia



Arrowsmith Site: Installation of a 150m high MetMast wind data acquisition tower

Arrowsmith Hydrogen Project

Foundation Project: Location and Layout



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Project Overview:

- The Arrowsmith Foundation Project is a multi-stage green hydrogen project initially targeting the domestic heavy haulage and mining markets in Western Australia
- Subsequent stages of Arrowsmith will target international markets for green hydrogen.
- SODAR unit is an acoustic measurement collecting live Wind Direction, Wind Speed and Solar Irradiation. This will be replaced in February/March 2022 with the METMAST Data only.

Project Key Details:



Located 290km north of Perth on 1,935ha of freehold farmland close to rail, road, and pipeline infrastructure.



The site is exposed to high grade wind and sun for efficient energy production.



Finalising agreements to secure 12,000ha of adjacent land



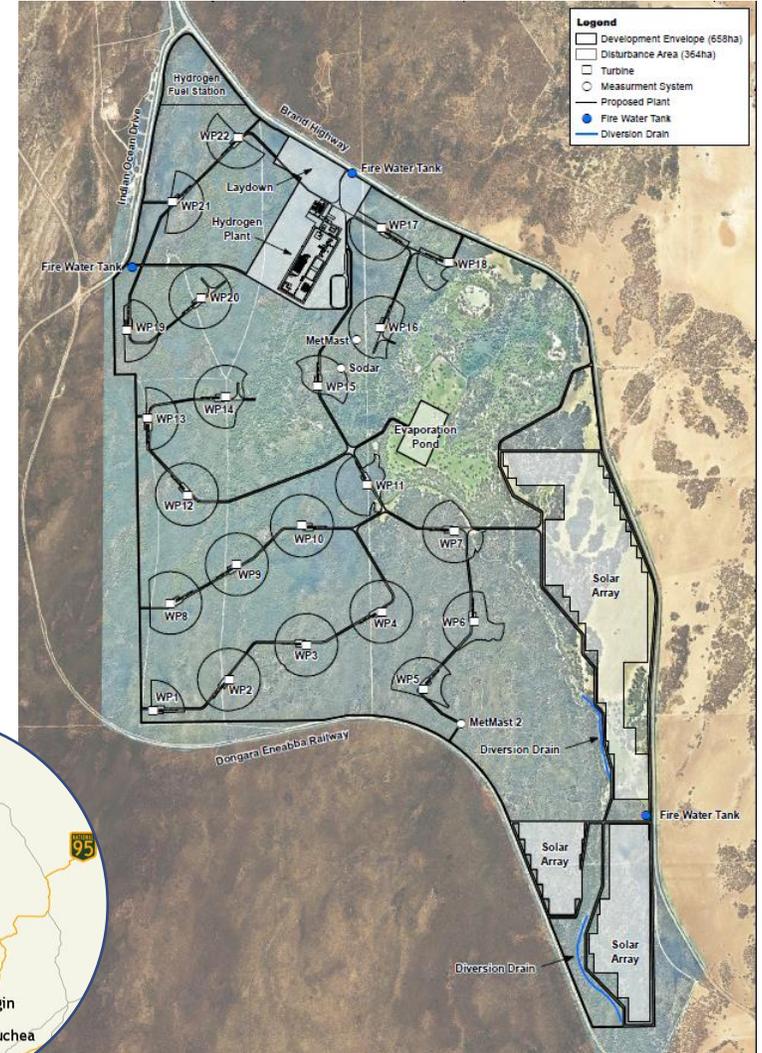
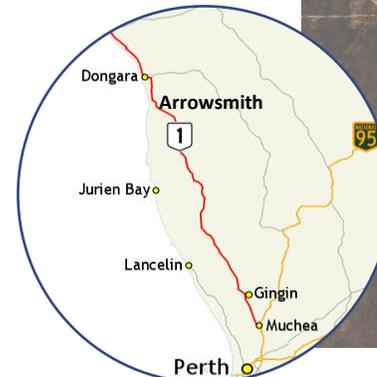
Existing \$2.2b offtake signed for Stage 1. Evaluating international offtake for plant expansion.



Meteorological data monitored through an onsite SODAR monitoring station since Jan 2021. Indicators suggest excellent solar and wind resources

METMAST installed in October and live data streaming of data is available every 10minutes.

Evaluating subsequent options on a further 25,000ha.



Arrowsmith Hydrogen Project

Foundation Project: Stages 1 & 2



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Stage 1

2025

First gas with gradual;
ramp up in production

25 tonnes/day (T/day)

Production capacity of
green hydrogen

A\$450m

Estimated project cost,
excluding contingency

50 - 100%

IBE interest in project SPV to
be determined with project
partners

90MW
Solar PV System
generating
216 GWh/annum.

114MW
Wind Turbine
generating
476 GWh/annum

30MW
Smart Battery
delivering 8MWh (Emergency Only)

330kV
Grid connection
for power stabilisation and blackout
coverage

Stage 2

2027

First gas with gradual;
ramp up in production

120 tonnes/day

Production capacity of
green hydrogen

A\$2.1b

Estimated project cost,
excluding contingency

30 - 50%

IBE interest in project SPV to
be determined with project
partners

450MW
Solar PV System

600MW
Wind Turbine

70MW
Smart Battery

330kV
Grid connection

Note: Schedules are indicative and subject to change

Production & electricity generation are cumulative

Arrowsmith Key Facts – Full Target Production 265 T/day

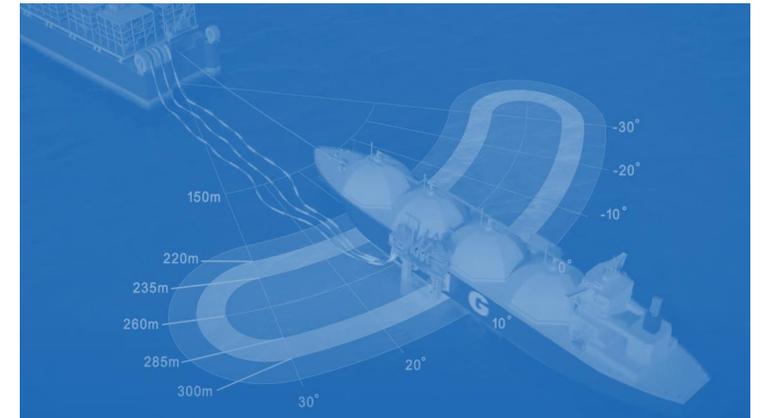
Foundation Project: Overview



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Arrowsmith Gigawatt Project – Proposed Metrics:

Land:	IBE Owned (1,935ha) + 10,000ha in negotiations + 30,000ha identified 290km north of Perth WA
Product:	Green hydrogen @ 265 T/day to domestic + export market
Energy source:	On site solar (1,030MW), Wind (1,314MW) Green 330kV Grid (import and export)
Emergency Site Power:	110MW Smart Battery
Electrolyzer technology:	Alkaline 100MW Electrolyser Units (6 off)
Market:	Transportation market + Export
Offtake Agreement:	Current offtake in place for Domestic Australia, developing international offtake as LNG offset to LH2
Avoided CO2e emissions:	~1,523,600 T/annum employing green electricity versus NatGas based H2 generation
Asset life:	Indefinite, with component changeout
Facility Design:	Commercially available and proven technology



Note: Schedules and details are indicative and subject to change

Arrowsmith Hydrogen Project

Competitive Advantage



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Arrowsmith Development World Class Electricity Costs → Lower Cost H2

Generation Costs

- 92% is self supply from owned renewable assets with balance purchased from wholesale market (WEM) at variable cost pricing (\$87 - \$95/MWhr)
- Energy generation costs forecasted to be \$36MWh*

Renewable Energy Resource

- Solar and wind resources are both high capacity factors and complimentary profiles
 - The ARENA Co-Location Investigation Study (2016) identifies the mid-west region as having a combined capacity factor >45%
 - Newer wind farms in the region are realizing a 45-50% capacity factor (*wind only*)

Market Costs and Revenues

- Structure of WA market allows Arrowsmith to avoid Capacity Charges through self generation and demand management during measurement periods
- Arrowsmith will earn revenue from services such as demand side management (20 hrs a year) and solar turn down (100 hrs a year)

Environmental Charges

- Arrowsmith produces the vast majority of its own certificates to enable realization of 100% green electricity

Arrowsmith Development vs. Others

Arrowsmith vs. Other WA Projects

- Cannot substantially self generate in Kwinana and Oakajee, so have to pay others for generation, certificates and less income from services to the market

Arrowsmith vs. Eastern States

- Eastern States (NEM) market structure results in higher generation costs (full pricing) and greater price volatility
- Solar and wind self generation options have lower capacity factors and less complimentary profiles. Costs in excess of \$120/MWhr

Arrowsmith vs. Other Developed Countries

- Solar and wind resources at the scale proposed in self generation model are substantially lower
- Electricity market structures typically similar to the NEM than the WEM

Arrowsmith vs. Developing Countries

- Existing electricity networks will not provide a robust and reliable supply to support a large scale plant

* REF: Power Supply to Arrowsmith – FID Study Report, Sunrise Energy, Mar-21

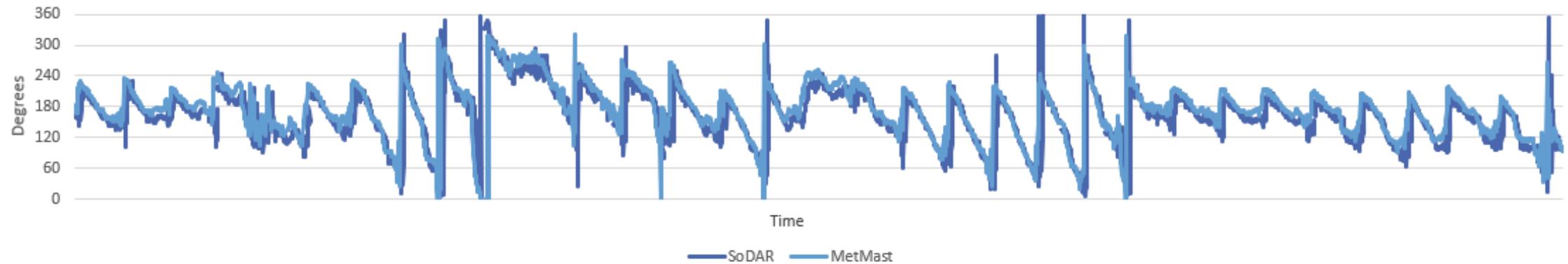
Arrowsmith – Met Mast vs Sodar

Nearing 12 months of bankable live data

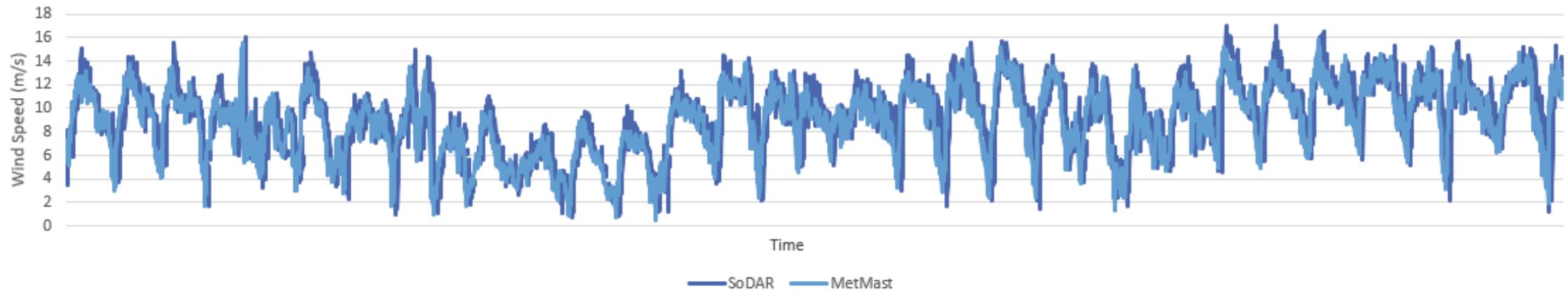


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130m Direction Comparison



Wind Speed Comparison (130m)



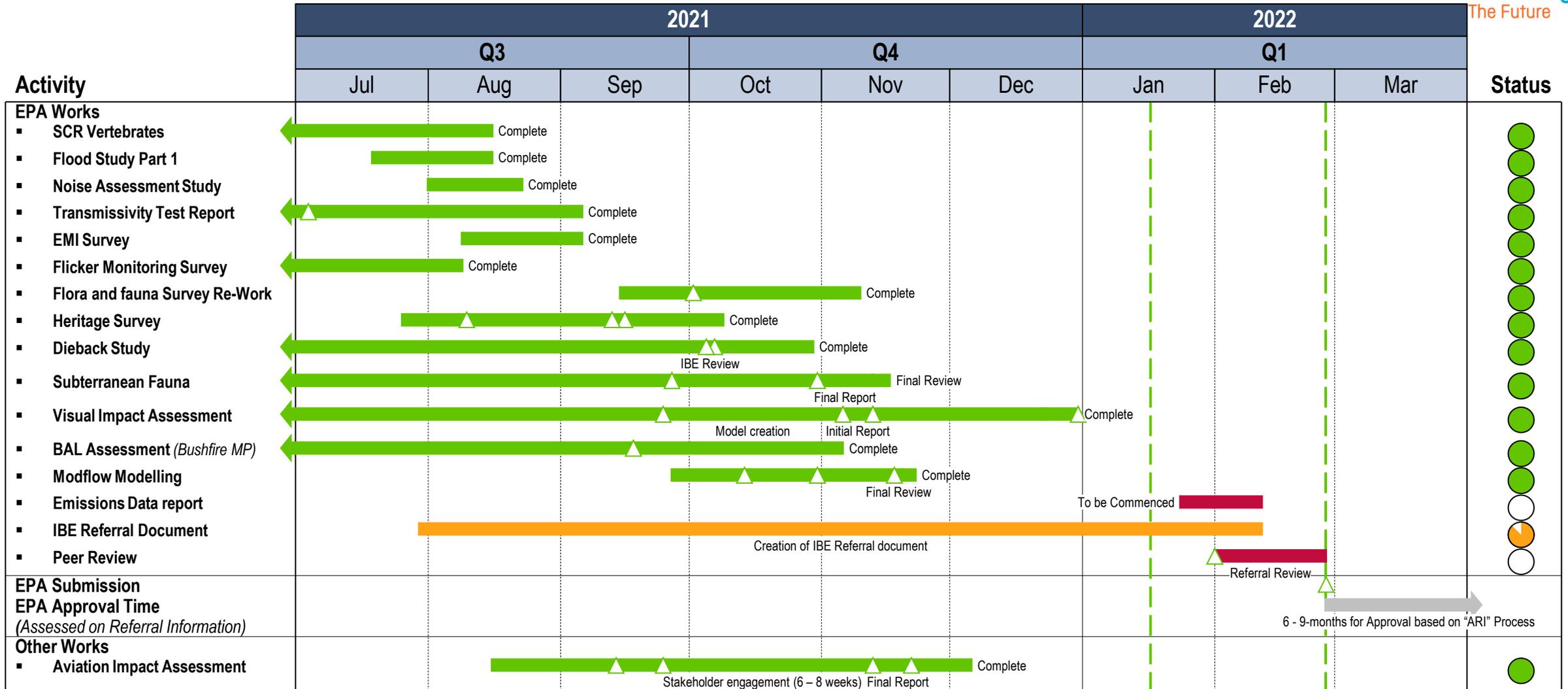
Note: Wind direction correlation between Sodar and Met Mast currently in progress

Arrowsmith – Schedule

EPA Referral Schedule



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17/01/2022 ▲

▲ Submission

IBE Western Australia Projects

Indicative Financial Outcomes



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100% Projects View (IBE share being assessed)

~\$0.9-1.3b*

NPV₈ (ungeared, pre-tax)

\$8.90–12.00/kg

Average hydrogen price received

96,054 tonnes

Annual steady state hydrogen production @ 95%

A\$42-45/MWh

Assumed Arrowsmith electricity purchase price

~\$515-774m*

Annual Operating Cashflow @ steady state

A\$3.98– 5.98/kg*

Hydrogen LCOH₂ cost @ steady state

Cash costs

Grid power & network access fees are the two key cash costs

9.1-13.6%*

IRR (pre-debt optimised ungeared basis, pre-tax)

Other revenue

Arrowsmith Excess green energy to balancing market ~\$1.9 billion (100%) &

Fuel station premium ~\$579 million

51-76%

Average EBITDA Margin (% of revenue)

Capital costs

Power generation ~65%
Electrolysis ~10%
Liquefaction ~12%
Balance of Plant ~7%
Transportation ~6%

Early Production Project & Arrowsmith WA (all stages)



Ramp up phase



Steady phase

Indicative estimates (100% projects)

	2023	2024	2025	2026	2027	2028
Hydrogen produced (tonnes pa)	158	790	9,246	9,246	96,140	96,472
Avg Hydrogen Price received (\$/kg)	\$12.00	\$12.00	\$11.04	\$11.34	\$9.13	\$9.13
Hydrogen Revenue (\$m)	1.9	9.5	103.6	105.9	672.1	676.0
Other Revenue (\$m)	2.6	1.2	8.2	74.8	143.4	143.4
Total Revenue (\$m)	4.5	10.7	111.8	180.7	815.5	819.4
Depreciation (\$m)	3.6	3.9	17.1	17.9	126.7	142.8
Grid Power (\$m)	0.8	1.6	16.6	15.5	112.2	112.2
Other Costs (\$m)	0.4	11.4	13.2	13.3	55.1	54.7
Total Costs (\$m)	4.8	16.9	47.0	46.7	294.0	309.8
EBITDA (\$m)	1.2	6.1	81.6	85.0	647.3	652.2
Profit After Tax (\$m)	-2.9	-10.3	39.1	46.2	517.3	506.1
Operating Cashflow (\$m)	0.1	-2.1	71.6	122.8	639.7	644.7

*Based on deterministic economics +/-20%

Note: Timeline indicative only and subject to change

Commercial in Confidence – Infinite Blue Energy Ltd 2022



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Arrowsmith South East Victoria



Arrowsmith South-East Hydrogen Project

Proposed East Coast Expansion



Valuable port access for green hydrogen export



Joint development and 600 acres of surrounding land through a JVA, 70% owned by IBE. Situated at Port Welshpool



Advantageous location with fully operational port historically servicing the oil and gas industry in Bass Strait. Closely linked major highways and infrastructure.



Gippsland Basin pipeline is a major supplier of domestic gas to the East Coast market. Future option to blend Hydrogen



Revitalise existing port facilities to deliver economic and employment opportunities for the community.



Existing infrastructure in place including storage, warehousing and shipping berth.



Industrial focused area with 70% of the PAR land already zoned for industrial mixed-use. Initial plant will target domestic market





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Arrowsmith Italia Italy



Arrowsmith Italia Hydrogen Project

Project Overview



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Prime location in Abruzzo equally distant from east/west coast with local rail, major highways, ports, airports, and gas pipelines.



Stage 1 Proposed design details

50MW Solar PV System	73MW Wind Turbine	2MW Biogas Plant	15MW Smart Battery	Existing 132kVA Grid connection
Upon construction asset will belong to IBE Italia.	Renewable Energy PPA available	Produce supplementary renewable energy	Delivering 5MWh (Emergency Only)	For power stabilisation and blackout coverage

The first stage of a global landmark green hydrogen project.



Target Production (Stage 1)
Steady state production of 15Tonnes/day of green hydrogen
Biogas Waste to Energy optional

A\$185m
Lower capex but Increased opex as a result of PPA
70ha of land readily available for hydrogen generation

Strategic Partner
High interest in project SPV with major Italian partners

Note: Project in early development phase, no binding contracts in place at this moment

Arrowsmith Italia Hydrogen Project

Project Overview



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Initial production targeting local markets



Important government and local authority support with numerous grants available. €13m government grant application in progress via Cittavechia Roma. JV partner identified for 30MW Solar PV.



Offtake potential with highway fuel distributors (such as ENI). In discussions with local industry factories - P&G, Honda, & Pescara Airport for support vehicle transition.



Ongoing discussions with potential partners for joint collaboration project in Avezzano. Note: Project in early development phase, no binding contracts in place at this moment



Avezzano site is exposed to existing high grade wind and sun for efficient energy production. Currently in discussion with land owners with options being finalised January 2022 (ABREX).



European grant opened 26th October, IBE applying for €2m grant for projects greater than €7m

Total green energy fund available €1.5b

Submission March 2022 for engineering feasibility studies

IBE Accepted by the European Clean Energy Alliance on the 13th of January 2022.



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Big Blue Energy New Zealand



A proposed strategically significant New Zealand expansion

Electricity generation supplied from pumped hydro, geothermal and/or offshore wind



Located on the west coast of the North Island. It is the only deep water seaport on the NZ western seaboard.



Redevelop site for green hydrogen & ammonia storage/export. Target production of up to 120 T/day via electrolysis of green grid power.

Scalable plant based on utilising existing renewable energy sources.



HoA established with Port Taranaki authorities. Land assigned in two parcels



New Zealand authorities have formally executed distribution agreements with Asia Pacific partners.

Government executed agreements with Japan & South Korea for green future fuels



Territorial authorities of the North Island

Big Blue Energy– Full Target Production 120 T/day

Project Overview (as currently envisaged)

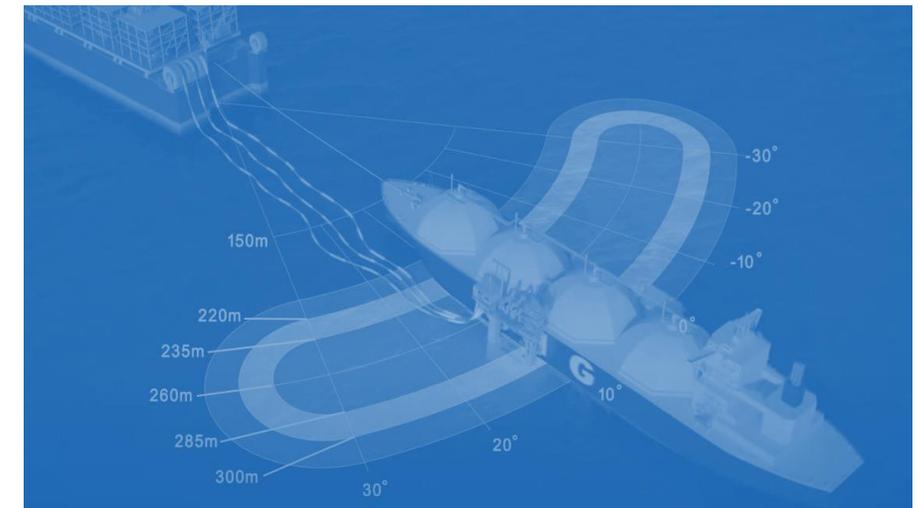


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Proposed Metrics:

Land:	Port Taranaki (20ha Leased) & Corverta Land 16ha to be purchase
Product:	Green hydrogen @ 120 T/day to domestic + export market
Energy source:	Geothermal & Pumped Hydro Electricity Generation Green 330kV Grid from Taupo
Emergency Site Power:	70MW Smart Battery
H2 Generation technology:	Alkaline 100MW Electrolyser Units (3 off)
Market:	Transportation market + Export
Offtake Agreement:	Expressions of interest with Singapore & South Korea
Avoided CO2e emissions:	~716,397 T/annum employing green electricity versus NatGas based H2 generation
Asset life:	Indefinite, with component changeout
Facility Design:	Commercially available and proven technology

Note: Land will only be made available upon reaching FID and not prior



* The detail above is at an early stage and indicative only and as plans progress and arrangements are advanced may change

Capital Structure & Use of Funds



Capital Raise Offer

5,000,000

Convertible Notes with a face value of \$1.00 each with an 8% p.a. coupon

Conversion price equal to the lower of \$1.85 and a 25% discount to the IPO price

\$271,128,482

Indicative Valuation*

*undiluted pre-exercise options

* Based on a notional share price of \$1.85 multiplied by shares on issue prior to this capital raise. This is indicative only and uses the discount reference price of \$1.85 being applied as part of the offer of the Convertible Notes

* Excludes valid exercise options outstanding equivalent to 12,529,500 shares at \$0.20 per share (\$2,505,900).

* The above is a high-level summary and not definitive of the terms and conditions of the proposed Convertible Notes. Further details are available to eligible investors and that detail and the actual terms and conditions of the Convertible Notes will apply, notwithstanding anything to the contrary set out in this presentation.

\$5,000,000

Total amount to be raised

Convertible Notes redeemable after 12 months with capitalised interest equal to 8% p.a. of the face value

Funds Allocation

Minimum Subscription

Allocation of Funds

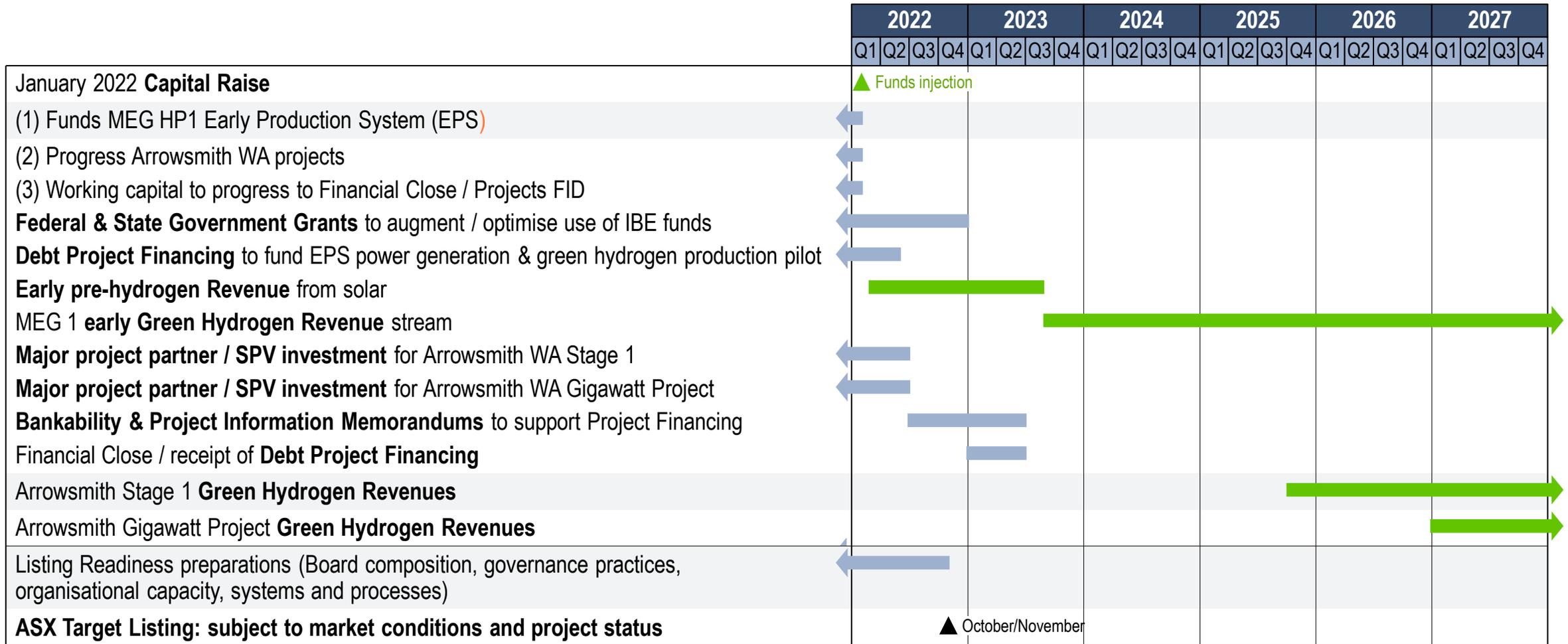
		Funds (%)
Arrowsmith Stage 1 pre-FID - Third Parties (Detailed Design, EPA Survey, Site Readiness)	3,000,000	60.0%
Options to secure land to support Arrowsmith	500,000	10.0%
Working Capital & Other Expenses	1,500,000	30.0%
Total	5,000,000	100%

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Funding Pathway to Project FIDs and Listing Readiness



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Note: Timeline is indicative only and subject to change



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Company Information:

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