HYDROGENUS

the future of power

Hydrogenus Energy Limited

Zero Carbon Electricity

On Demand

At a lower cost

March 2023

Disclaimer

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Hydrogenus Energy

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- Zero carbon electricity
- On demand
- At a lower cost
  - than any other system
  - for off-grid areas

Zero Carbon electricity on Demand

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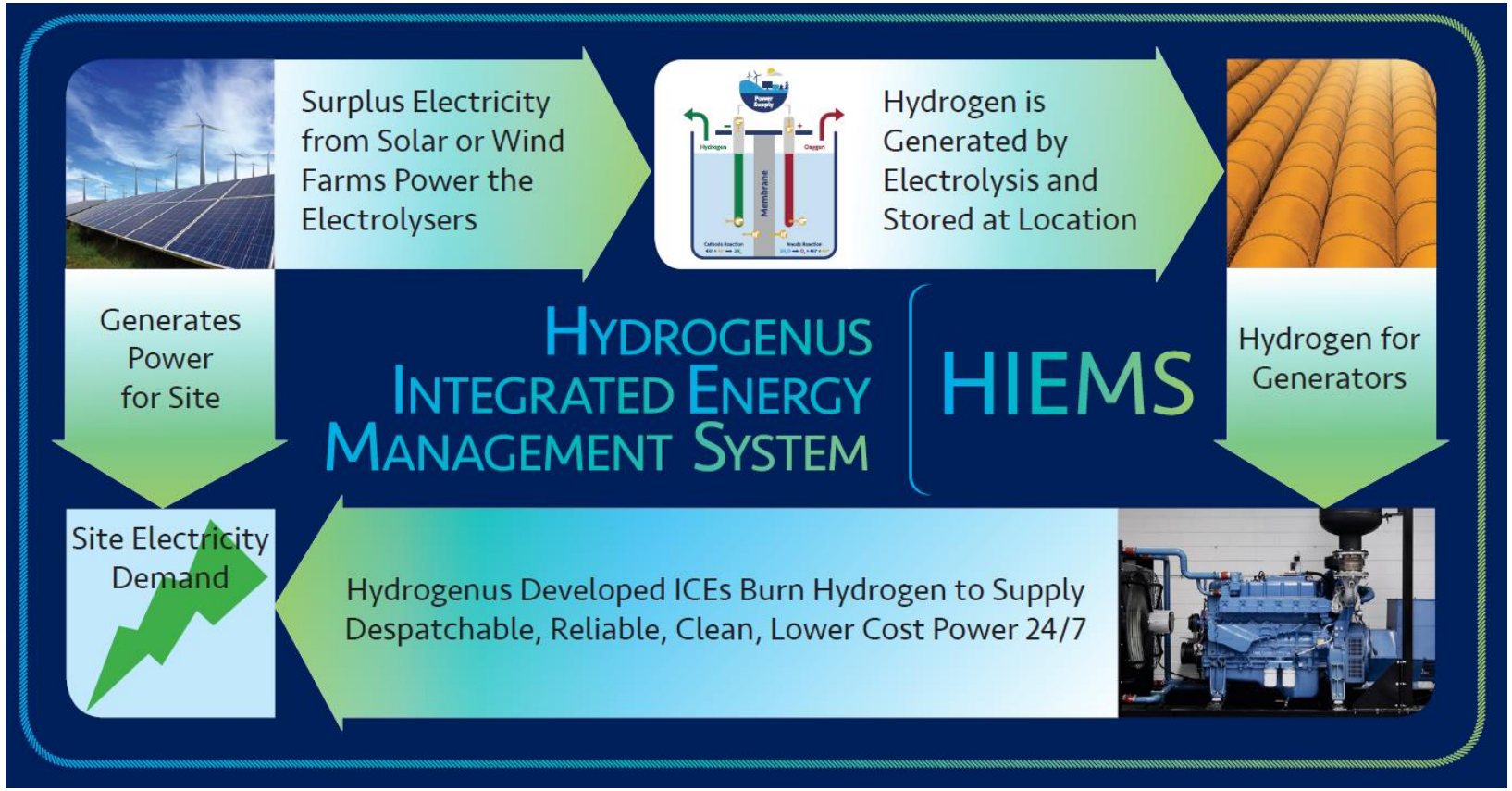
PVs, and wind turbines, in many areas give low cost ,zero carbon electricity, but only when the sun shines / wind blows.

The Hydrogenus system stores excess, low-cost electricity to deliver it when demanded



Present Status

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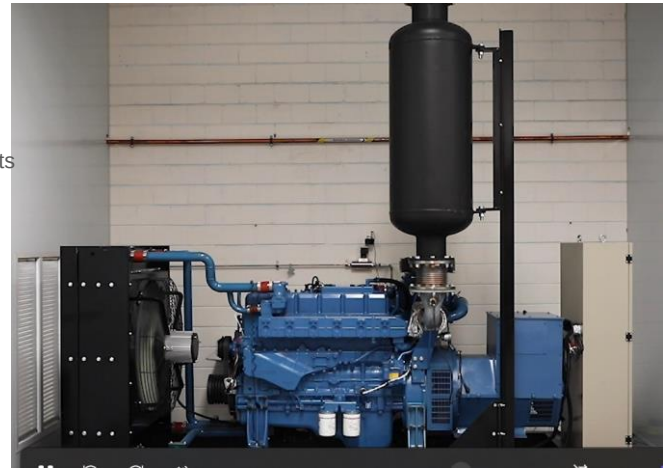
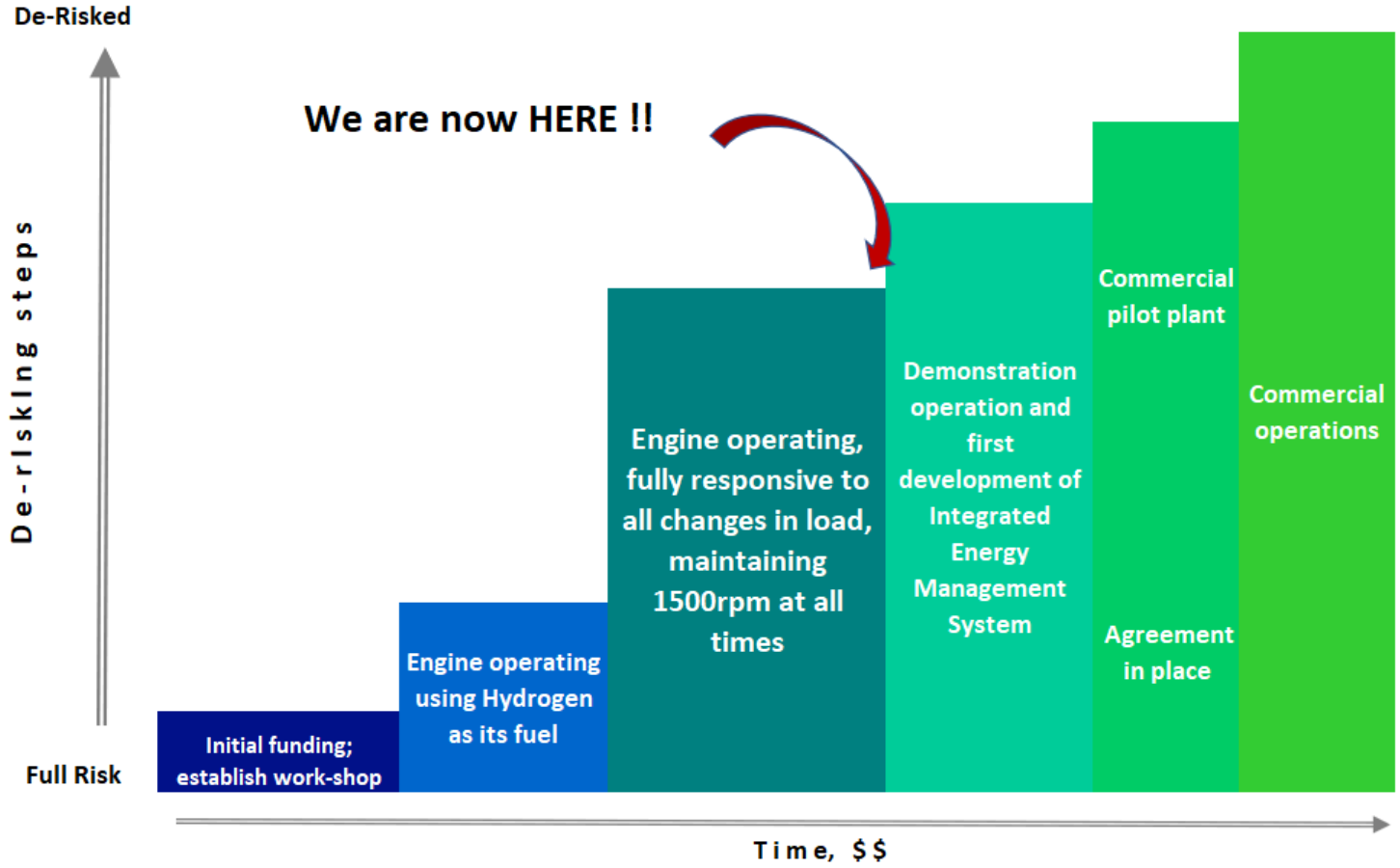
All components in the Hydrogenus System are either commercially available, or technically de-risked





Now seeking funding to now develop a demonstration plant, including HIEMS

Lower Cost

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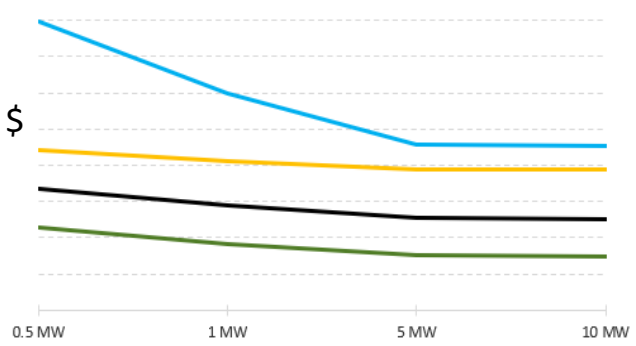
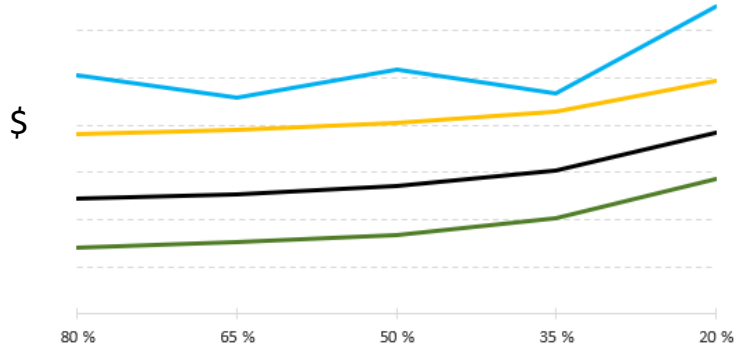
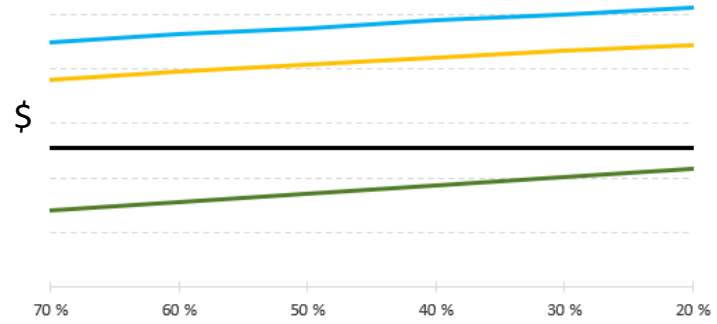
System Size
(Megawatt output)



System Utilization
(percent of plant capacity)



Primary contribution
(% from solar or wind)



Diesel Generator | Hydrogenus Energy | PVs / wind turbines with LiBs | PVs / wind turbines with Fuel Cells

Our analysis shows lower costs than any other systems, for off-grid areas

Actual costs vary with location, size and utilisation, but the order of costs is robust

Markets

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Australia

- In 2020, 4.5m MWh of electricity was produced using liquid fuels (c.1.7% of total)
  - Costing about $2,500 million (current oil price)
  - About 70% mining; about 25% remote communities

Pacific Islands

- Nearly 9.0m MWh of electricity is produced using liquid fuels (c.80% of total)

Indonesia

- Over 6.6m MWh of electricity is produced using liquid fuels (c.2.3% of total)

Commercial Model

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- Hydrogenus will secure projects, focusing on costs less than alternative supply
  - A “green premium” is a bonus, not the base case
- Initial projects/pilot projects funded from balance sheet
  - Subsequent projects in project Special Purpose Vehicles (SPV)
  - Each SPV has its own debt + equity investors
  - Hydrogenus may be one equity investor
  - Hydrogenus receives fee, based on electricity sold, for supply of IP and management, and sells modified engines to each project
- Continue to invest in IP, to increase its value and seek superior components

Agreement – Nano Developers Pty Ltd

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- Hydrogenus is negotiating a Right to Use License for a Dissociator, being developed by a Melbourne based design and development company.
- A Dissociator conditions the water used by an electrolyser, weakening the bonds between the oxygen and hydrogen atoms, reducing the electrical energy needed to split water into hydrogen and oxygen.
- The electrical energy required is MUCH LESS THAN HALF that of commercially available electrolysers
- After Hydrogenus has developed our demonstration plant, we will install a Dissociator providing proof of its effectiveness
- This has the potential to provide carbon free electricity on demand at a MUCH lower cost than our base case

Commercial Agreements

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Project Engineering, Construction and Commissioning

- Hydrogenus has an agreement with a project engineering company, with deep experience in coal and mining projects, to deliver our projects.

Commercial Pilot

- Hydrogenus has an agreement with a company that is developing a high-grade silica resource in Far North Queensland for a commercial pilot operation, of 250kW capacity, with further units after successful operation.

Further Potential

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Extend our Intellectual Property

- **Direct Injection**, to modify diesel engines
  - Patent potential
- Enhance our fast response : **FCAS**
- **Capacity** : Hydrogen is the LOWEST cost way to store energy
- **Mobility** : produce and uses Hydrogen in site vehicles

Time Line

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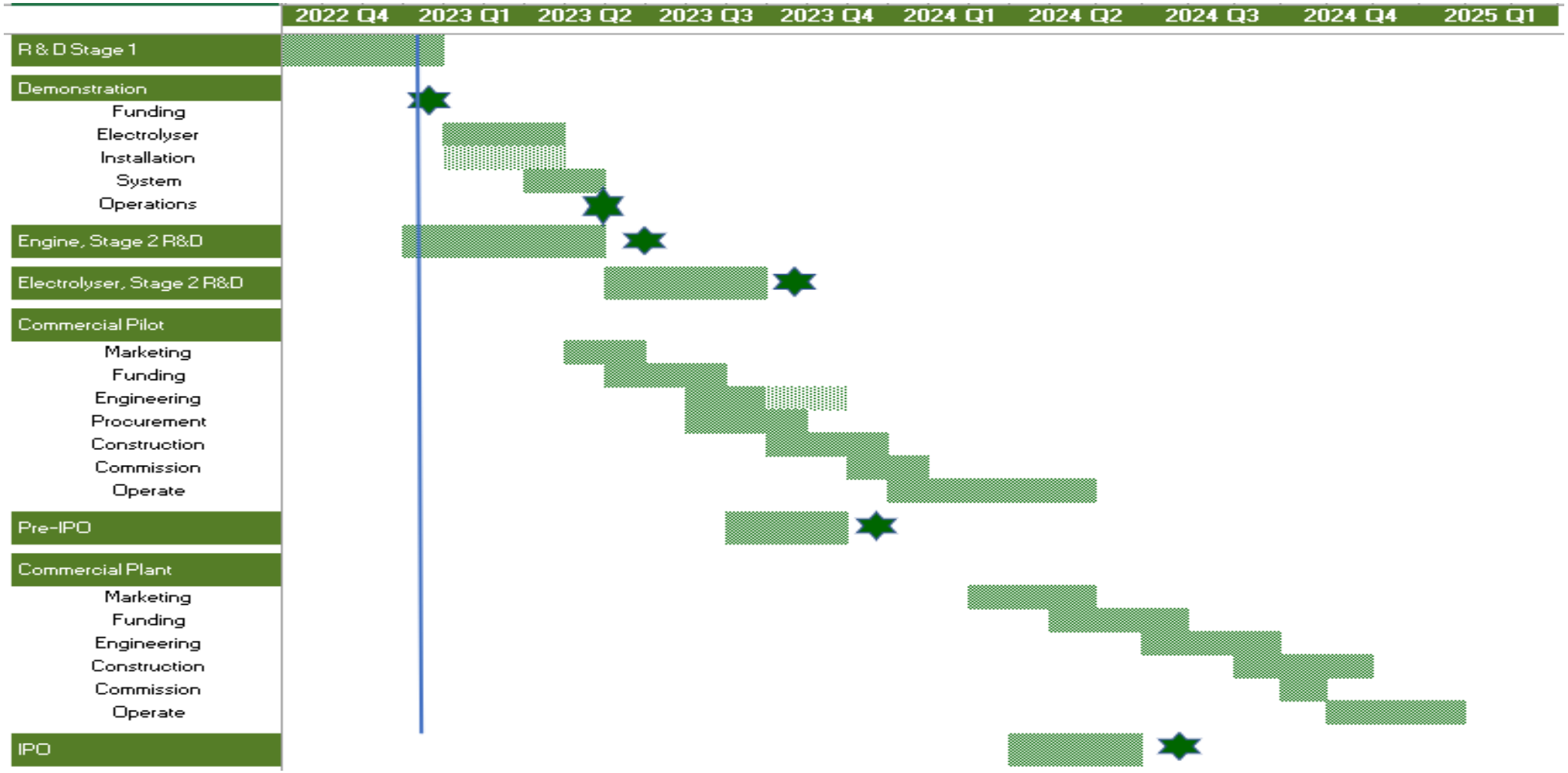

Hydrogenus People

MARK SMITH, Non-Executive Chairperson

Mark has over 40 years experience in management and geoscience in energy with BHP, and Karoon Energy, of which he was a founder. He was Executive Director & Exploration Manager with Karoon, growing its value from $5m to $1,500m.

He has had a long-standing interest and involvement in renewable technology development.

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MARCUS CLAYTON, Chief Technology Officer and Executive Director

Marcus formally trained and served in the RAAF, where he was charged with looking after “everything that did not fly.”, which included air traffic control towers, radio, radar, computer networks and some classified work.

He joined John Bennett to form Bennett Clayton Pty Ltd In 1990, building on John’s expertise in engine development, including alcohol fuels, and extending this to LPG for diesel buses and natural gas for back-up generators. Marcus founded Hydrogenus Energy to extend Bennett Clayton’s Intellectual Property to operate engines using Hydrogen as their fuel, and then to commercialise this technology.

PIETER BRUINSTROOP, Company Secretary, CFO and Executive Director

Pieter is a Director of Hydrogenus Energy and of Beer & Co, a boutique corporate advisory firm, in which capacity he helped established Hydrogenus Energy.

In the mid-1980s, Pieter worked in the Energy RD&D program of the Australian Government as an economic analyst, publishing reviews on Photovoltaics and wind energy. Since then, he has been a fund manager, in three different companies, a research analyst in three broking firms, and also in corporate advisory.

MARTIN SHEAHAN - CEO

Martin is an experienced Sales Director with more than 30 years in the IT and Telecommunications industry having worked with Nortel, AT&T, British Telecom and SingTel/Optus. Martin is focused on Professional Services, Sales Team Management and Company Strategy.

In 2016 Martin was invited by Marcus Clayton to assist with sales in the Bennett Clayton business, a forerunner to Hydrogenus and was appointed CEO in February 2023.

ROBERT TINDALL,
Non-Executive Director

Rob has over 25 years experience in the resources and finance industry. He is currently the founder and managing director of Silica Resources Australia (SRA) which is developing the high grade photovoltaic silica sands project at Mourilyan in Far Nth Qld. He is also founder and non executive director of ASX listed Montem Resources (MR1) which is developing a large scale pumped hydro and green hydrogen project in Alberta in Canada. He holds a Bachelor of Arts and a Master of Taxation Degree and is a member of the Australia Institute of Company Directors.

FRANK MUSCO,
Mechanical Engineer

Frank has a degree in mechanical engineering from RMIT and over 20 years’ experience worked in a range of areas in the automotive industry.

Frank’s passion is historic cars. He joined Hydrogenus in August 2022 to assist Marcus in engine development and will be responsible for the modifications to the engines to be used in Hydrogenus’s projects..

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Capital Structure

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Directors	1,477,898
Other founders, staff	542,768
Other Bennett Clayton	509,334
Other Investors	450,000
TOTAL	**2,980,000**

Hydrogenus has 2.98m shares on issue, of which 1.615m were issued to Bennett Clayton Pty Ltd for its IP. These shares have since been distributed to the shareholders of Bennett Clayton.

Hydrogenus has 0.9m options on issue, issued as part payment to Directors. The exercise prices were set at a premium of 25% to the value at which ordinary equity had been raised prior to the issue of the options.

Options on Issue	exerciseable at $1.25 each	exerciseable at $2.50 each
Rob Tindall	500,000	100,000
Pieter Bruinstroop	250,000	50,000
TOTAL	**750,000**	**150,000**

Use of Funds

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Demonstration - capital cost	$ 410k
Demonstration - labour	$ 120k
Other related costs	$ 25k
Dissociator - cost	$ 160k
Test Nano	$ 70k
Develop Nano HYE Box	$ 140k
Engineering, Commercial Pilot	$ 120k
Marketing, etc	$ 190k
Administration	$ 390k
Other	$ 200k
Commercial Pilot, invest	$ 175k
	$ 2,000k

Hydrogenus is seeking up to $2.0m, by way of issue of up to 1,000,000 new shares at a price of $2.00 each.

Hydrogenus is applying to Breakthrough Victoria for funding of the demonstration operation. BtV may provide up to 35% of the cost.

R&D Tax Incentive payment will also be utilised

After the demonstration plant is operating, HYE will seek pre-IPO funding for our costs in developing the commercial pilot operations, up to our IPO, planned for mid 2024

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