

ASX ANNOUNCEMENT

Pure Hydrogen Signs MOU with HYZON Motors to Develop Hydrogen Fuelling Network and Vehicle Supply Offering in Australia

- Both parties collaboratively working on developing a fully integrated hydrogen supply, delivery and refueling network across Australia
- Pure Hydrogen and HYZON focused on also developing a 'wet hire' solution where supply of HYZON's vehicles would form part of the overall customer offering
- Pure Hydrogen has multiple near-term developments pending that will reflect the strong progress the division is making

Sydney: 21 December 2020 Real Energy Corporation Limited (ASX: RLE): Real Energy Corporation Limited's 100%-owned hydrogen division Pure Hydrogen Corporation and HYZON Motors Australia Pty Ltd, a wholly-owned subsidiary of HYZON Motors Inc have signed a Memorandum of Understanding (**MoU**) to collaborate on the development of a network of hydrogen refuelling points across Australia and the integration of a 'wet hire' of HYZON's vehicles to customers.

HYZON Motors was established in the US in January 2020 as a spin-off from Singapore based Horizon Fuel Cell Technologies Pte Ltd. HYZON is a global supplier of zero-emissions hydrogen fuel cell powered commercial vehicles, including heavy duty trucks, buses and coaches. Headquartered in Rochester, NY and with operations in Europe, Singapore, Australia and China, the company is led by HYZON co-founders George Gu, Craig Knight and Gary Robb and commercializes Horizon's 17 years of hydrogen technology development for the transport sectors.

This MoU is the framework for how the HYZON and Pure Hydrogen agree to collaboratively work together to provide hydrogen solutions to end users which will likely be fleet customers. This may include referring potential customers and collaboratively working to develop a network of hydrogen refuelling points.

Pure Hydrogen and HYZON have also agreed under the MoU to work on a 'wet hire' option where potential customers will secure HYZON's vehicles as part of a package that includes the vehicle's cost, scheduled services and hydrogen fuel as part of one monthly payment.

Pure Hydrogen's Scott Brown commented: "This MoU with such an established and respected hydrogen fuel cell vehicle company like HYZON is an outstanding development and excellent validation of our plans to develop a hydrogen focused energy business in Australia.

"We have shared with HYZON our plans to develop large-scale hydrogen fuel plants in Queensland that have a minimum annual production capacity of 36 million kilograms and they recognise that such a plant provides the

necessary foundation to develop an integrated hydrogen powered vehicle supply offering to potential fleet vehicle customers, initially in Queensland.

“We look forward to providing regular updates as the MoU progresses. As well, we have a number of other initiatives underway which will clearly reflect the value we are building in the Pure Hydrogen business. We are also closing in on our first site and this will be a great development we hope to report early in 2021.”



About HYZON Motors

Hyzon Motors, Inc. is the world's leading fuel-cell mobility commercialization spin-off of Horizon Fuel Cell Technologies, drawing upon its expertise in fuel-cell technology and drive-train integration, with hundreds of heavy vehicles currently operating on the world-class fuel cell technology.

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Geological Information

The geological information in this announcement relating to geological information and resources is based on information compiled by Mr Lan Nguyen, who is a Member of Petroleum Exploration Society of Australia and the Society of the Petroleum Engineers 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.

About Real Energy Corporation

Real Energy is an Australian east coast focused energy company with interests in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, and the Surat Basin in Queensland. Real Energy has 100% ownership in 2 large permits in Queensland – ATP 927P & ATP1194PA, and a 50:50 JV with Strata X Energy Limited (ASX: SXA) to develop the 154km² ATP2051 permit in the Surat Basin as a Coal Seam Gas project. The Company is also looking to develop a Hydrogen Projects in Queensland.