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(Incorporated in Western Australia)

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15 June 2021

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Patriot Hydrogen First P2H Unit Sales

Prominence Energy NL ACN 009 196 810 (**PRM** or **Company**) is pleased to provide the following update on activities.

Patriot Hydrogen Investment

A binding term sheet has been signed with the owner of Patriot to acquire 20% of Patriot Hydrogen Pty Ltd. The acquisition is subject due diligence and PRM shareholder approval of issue of the consideration shares.¹ PRM has continued with due diligence on the Patriot business and provides the following update.

Patriot has advised the Company, that Patriot has secured its first order for two P2H units with Port Anthony Renewables Limited (PAR).

- The sale is for two units at an average cost of A\$2.9 million each
- The units are to be delivered in Q4 2021
- The sale is subject to PAR securing funding and 30 days of technical due diligence by PAR

For further information please see the Patriot Media Release at www.patriothydrogen.com.au.

The Patriot Hydrogen business model is to have Patriot P2H (Patriot to Hydrogen) modular units in many locations across Australia and the World.

Patriot Hydrogen has two revenue models:

- Patriot Hydrogen establishing locations for P2H Units: Patriot Hydrogen will set up P2H units at priority and high revenue locations. Patriot Hydrogen will earn revenue from feedstock gate fees and the collection and sale of the Biochar, Hydrogen or Power.

and:

- Patriot Hydrogen directly selling P2H Units: Patriot Hydrogen will sell the P2H modular units outright to a purchaser. Patriot Hydrogen will earn revenue from collecting the technology licence fees, service and training fees and a gross sales percentage fee of the sale of the Hydrogen, Biochar and Power. The purchaser will earn revenue from the production and sales of Hydrogen, Biochar and Power.

¹ The Consideration for 20% of Patriot is 25 million PRM shares, \$250,000, and 3 million PRMOB options see ASX release of 31 May 2021 for further details

Mr Alexander Parks, Managing Director, has authorised this document to be given to the ASX.

Yours faithfully,

Prominence Energy NL



Anna Mackintosh
Company Secretary

