



ASX Announcement | 3 February 2025 NH3 Clean Energy (ASX: NH3)

NH3 Clean Energy Completes Pre-FEED Engineering for WAH₂ Project

NH3 Clean Energy (ASX:NH3) formerly Hexagon Energy Materials Limited (ASX: HXG) ('NH3' or 'the Company') is pleased to announce that it completed the Engineering component of its Preliminary - Front End Engineering and Design "Pre-FEED" in January consistent with previous guidance to the market.

HIGHLIGHTS

- Preliminary-FEED Engineering completed on budget.
- Engineering identifies significant opportunities for emissions and cost optimisation.
- Design maintains flexibility to meet customer preferences and eligibility criteria of potential government subsidies.
- Technical results and pricing from preliminary commercial agreements, will be used in updated Pre-FEED financial modelling and strategic discussions.
- Strategic engagement accelerating, with discussions underway with potential partners to advance commercial and offtake agreements.

EXECUTIVE SUMMARY

NH3 is delighted to update the market that, as of January month end, the Company has completed the Pre-FEED engineering and design work for its flagship WAH₂ clean ammonia project. The technical work has been completed in collaboration with Petrofac Asset Solutions Australia Ltd as Lead engineer and Topsoe A/S as core technology provider.

Pre-FEED technical work has involved considerable evaluation of the interrelationships between plant cost, efficiency and emissions profile. A single design basis for FEED has been defined that preserves the flexibility to optimise product price and emissions intensity during operations to meet customer preferences. This flexibility also allows the project to adjust emissions considering the eligibility criteria of any potential government subsidies.

The results of the completed technical work will be combined with pricing from the preliminary commercial agreements, that NH3 has already entered into, to produce updated Pre-FEED financial modelling.

The completed technical work, preliminary commercial agreements and Pre-FEED financial modelling are the basis for the next stage of strategic and customer discussions. These will be supported by a WAH₂ Project data room in February.



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The Company is already engaged with more than a dozen potential offtake and strategic partners and management are now in the process of updating the economic model and finalising arrangements for a virtual data-room.

Chairman Charles Whitfield commented:

“Completion of Pre-FEED engineering represents a major milestone for the WAH₂ Project. It represents a significant de-risking of the project and is the point in *the project’s* development at which strategic parties had indicated that they would be interested to seriously engage. It also represented the largest component of Pre-FEED expenditure so its completion allows the Company to reduce cash burn.”

1. WAH₂

The WAH₂ Project is NH3’s flagship project to supply low-emissions ammonia to the decarbonising powerhouse economies of the Asia Pacific, including Japan and South Korea. The project is well placed as Asia’s energy transition drives an increasing demand for low emissions energy.

1.1 WAH₂ Tracking

Timing	Stage	Status
Q3 – Q4 2022	Complete scoping study	Achieved on time & budget
Q1 – Q2 2023	Complete WAH ₂ Preliminary Feasibility Study Report Secure Option to Lease from WA Government over preferred project site Progress commercial discussions	Achieved on time & budget
Q3 2023 – Q1 2025	WAH ₂ Pre-FEED Studies MOUs or other conditional commercial agreements for project inputs and offtake prior to FEED entry FEED entry end Q1 2025	Achieved 1 month post guidance Ongoing
Q2 2025 – Q2 2026	FEED Studies Unconditional commercial agreements for project inputs and offtake prior to FID FID end Q1 2026	

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Authorisation

This announcement has been authorised by the Board of Directors.

About NH3 Clean Energy Limited

NH3 Clean Energy Limited (ASX: NH3) is an Australian company focused on Future Energy project development and Future Energy materials exploration and project development.

NH3 is developing a business to deliver decarbonized hydrogen (low-emission ammonia) into export and domestic markets at scale, via its WAH₂ Project. The Company plans to use renewable energy to the greatest extent practicable.

NH3 100% owns the McIntosh Nickel-Copper-PGE project and the Halls Creek Gold and Base Metals project in Western Australia. The Company has two joint ventures on its Graphite properties.

To learn more please visit: www.nh3ce.com

FOR FURTHER INFORMATION,

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