



## ASX Announcement | 30 July 2025 NH3 Clean Energy (ASX: NH3)

### April to June (FYQ4) Quarterly Activities Report

### ***Significant CO<sub>2</sub> Sequestration MoU and Ammonia Bunkering JDA signed***

NH3 Clean Energy (ASX:NH3) ('NH3' or 'the Company') is pleased to provide this Quarterly Activities Report for the quarter ended 30 June 2025.

NH3 is an Australian-listed company focused on the clean energy transition including project development of low-emission fuels and energy materials.

#### EXECUTIVE SUMMARY

The June 2025 quarter saw the Company progress significant commercial agreements for the WAH<sub>2</sub> Project, further building on the results of Pre-FEED and momentum towards FEED entry.

**Memorandum of Understanding (MoU) on CO<sub>2</sub> Sequestration** with the proposed Angel Carbon Capture and Storage Project Joint Venture ('Angel CCS JV') operated by Woodside Energy Ltd ('Woodside')<sup>1</sup>. The MoU:

- Outlines collaboration regarding the provision of carbon capture and sequestration ('CCS') services to the WAH<sub>2</sub> Project across technical, commercial and regulatory approvals workstreams; and
- Is intended to form the basis of continued discussions towards agreeing and executing commercial agreements for the provision of CCS services prior to the WAH<sub>2</sub> Project and Angel CCS Projects achieving their respective Final Investment Decisions.

**Joint Development Agreement ('JDA') on establishment of low-emissions ammonia bunkering operations** with Pilbara Ports Authority ('Pilbara Ports') and Oceania Marine Energy ('Oceania')<sup>2</sup>.

- The objective of the JDA is to establish low-emissions ammonia bunkering operations at the Port of Dampier by 2030 to service iron ore carriers and support decarbonisation of the Pilbara-Asia maritime corridor; and it
- Outlines an integrated scope of work and timetable intended to support final investment decisions for the WAH<sub>2</sub> Project, bunker vessel and any port infrastructure by the end of 2026.

<sup>1</sup> NH3 ASX Announcement 'NH3 Clean Energy and Angel CCS Project sign MoU on CO<sub>2</sub> Sequestration for WAH<sub>2</sub> Project' dated 5 June 2025.

<sup>2</sup> NH3 ASX Announcement 'NH3 Clean Energy, Pilbara Ports and Oceania Marine Energy sign a Joint Development Agreement for the establishment of low emissions ammonia bunkering operations' dated 10 June 2025.





NH3's CEO, Stephen Hall, hosted a webinar to update investors on the implications of recent progress on 13 June 2025; and later in the month, the Company showcased the WAH<sub>2</sub> Project at the Asia Pacific Ammonia Conference hosted by the Ammonia Energy Association in Perth.

The Company successfully raised \$710,000 (before costs) via a placement of fully paid ordinary shares to existing shareholders and new sophisticated investors including institutional participation ('Placement'). In addition, a notional value of \$900,000 of Convertible Notes issued in June 2024 were converted into shares removing \$900,000 (plus accrued interest) worth of Company debt<sup>3</sup>.

The Company continued to progress strategic conversations regarding potential development of its mineral assets.

## 1. WAH<sub>2</sub>

The WAH<sub>2</sub> 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, and the maritime sector. The project is well placed as Asia's energy transition drives an increasing demand for low emissions energy.

The WAH<sub>2</sub> Project progressed to plan through Q2 2025 with preparations for FEED, progression of optimisation opportunities and significant commercial agreements.

### 1.1 Macro Environment

During the quarter, several macro factors have continued to reinforce the view that NH3's strategy is appropriate for meeting the needs of the clean ammonia market.

NH3 has consistently stated that the most effective way to meet the needs of Asian power generators and maritime shipping is to use established technology that can produce clean ammonia that meets customer emissions, cost and volume needs. This approach contrasts to that of electrolysis-based ammonia and hydrogen projects. The reality of the economics of these other projects continues to see many fall by the wayside and those that survive are finding it hard to progress and to be seriously considered by the major offtakers.

In terms of the international landscape, in April, the International Maritime Organisation announced its Net Zero Framework<sup>4</sup> which sets mandatory emissions limits and a global pricing mechanism for ships over 5,000 gross tonnes from 2027. This framework, set to be formally adopted in October 2025, would substantially increase the incentive to use clean ammonia as a fuel for the bulk carrier ships that export Australia's iron ore.

Beyond the private sector, the Western Australian Government has voiced its support for clean ammonia and clean ammonia bunkering as an part of its clean energy economic strategy.

Common themes in our discussions are NH3's strong alignment with government strategy (to add value to Western Australia's natural resources, export clean energy, and establish new energy transition industries) and the critical role that 'blue' ammonia has as an enabler for the clean ammonia industry and a foundation for electrolysis-based production in the longer term when it becomes economically viable at scale.

<sup>3</sup> NH3 ASX Announcement 'NH3 Clean Energy Raises \$710,000 to Advance WAH2 Clean Ammonia Project' dated 30 June 2025.

<sup>4</sup> IMO 'IMO approves net-zero regulations for global shipping', 11 April 2025.



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## 1.2 Technical Activities

Technical activities are being led by Petrofac Asset Solutions Australia Ltd as lead engineer and Topsoe A/S as technology provider.

All pre-FEED technical work has been completed and 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.

Technical work during the quarter focused on detailed FEED planning and progression of infrastructure-related optimization opportunities.

## 1.3 Commercial Activities

During the quarter, NH3 executed a MoU<sup>5</sup> with the Angel Carbon Capture and Storage Project, operated by Woodside Energy Ltd ('Woodside'). The MoU outlines collaboration regarding the provision of carbon capture and sequestration ('CCS') services to the WAH<sub>2</sub> Project across technical, commercial and regulatory approvals workstreams.

The MoU is intended to form the basis of continued discussions towards agreeing and executing commercial agreements for the provision of CCS services prior to the WAH<sub>2</sub> Project and Angel CCS Projects achieving their respective Final Investment Decisions.

The Company executed a Joint Development Agreement<sup>6</sup> ('JDA') with Pilbara Ports Authority ('Pilbara Ports') and Oceania Marine Energy ('Oceania'). The objective of the JDA is to establish low-emissions ammonia bunkering operations at the Port of Dampier by 2030 to service iron ore carriers and support decarbonisation of the Pilbara-Asia maritime corridor.

The JDA outlines an integrated scope of work and timetable intended to support final investment decisions for the WAH<sub>2</sub> Project, bunker vessel and any port infrastructure by the end of 2026.

Confidential commercial discussions continue to progress with potential off-takers, strategic partners and financiers supported by the Company data room. Ongoing feedback highlights that the WAH<sub>2</sub> base case ammonia price is considered competitive not only in Australia but in an international context; and that WAH<sub>2</sub> is considered the leading clean ammonia project in Australia.

## 1.4 Regulatory Approvals

The terms of the Option to Lease for the land allocated to NH3 for the WAH<sub>2</sub> Project have been agreed in-principle with Development WA and final approvals are pending.

The Company has continued to engage with the Western Australian Government as we work towards gaining recognition as a preferred project under the State's Lead Agency Framework.

<sup>5</sup> NH3 ASX Announcement 'NH3 Clean Energy Raises \$710,000 to Advance WAH2 Clean Ammonia Project' dated 30 June 2025.

<sup>5</sup> NH3 ASX An

<sup>6</sup> NH3 ASX Announcement 'NH3 Clean Energy, Pilbara Ports and Oceania Marine Energy sign a Joint Development Agreement for the establishment of low emissions ammonia bunkering operations' dated 10 June 2025.





Planning for baseline environmental surveys continued with field work on track to commence in Q3 2025.

## 1.5 Timeline

With the conclusion of Pre-FEED, all the technical work required to be undertaken prior to FEED has been completed.

FEED-entry will require the completion of agreements with potential off-takers and strategic partners. Given the interdependency between the commercial agreements, their sequencing and timing will be determined as they progress.

FEED entry is anticipated by Q4 2025, leading to a final investment decision in Q4 2026 and the start of production in late 2029.

## 1.6 WAH<sub>2</sub> Tracking

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

## 2. Graphite – McIntosh

### 2.1 McIntosh

The McIntosh Graphite Project is the 4th largest graphite resource in Australia, with a JORC compliant Mineral Resource Estimate ('MRE') of more than +30Mt. The project is subject to an earn-in arrangement with Green Critical Minerals ('GCM') who have the right to earn up to 80% interest in the Graphite Mineral Rights only across NH3's McIntosh Project tenements. The tenements will remain wholly held and managed by NH3.





On 30 June 2025 GCM released its Pre-Feasibility Study<sup>7</sup> ('PFS') for the graphite business. Highlights of GCM's PFS announcement include:

- A pre-tax NPV8 of A\$340 M and a post-tax NPV8 of A\$235 M;
- A pre-tax IRR of 29.6%, post-tax 25.3%; and
- 32.5-year mine life with the potential for substantial increases with further metallurgical test work and exploration.

### 3. Minerals

#### 3.1 McIntosh

Magmatic Ni-Cu sulphide deposits occur in the East Kimberley region within mafic-ultramafic intrusions emplaced during the Halls Creek Orogeny. The Lamboo Complex includes the prospective large McIntosh mafic-ultramafic intrusive complex located immediately west of the Alice Downs fault and further west of the cratonic scale Halls Creek fault. The McIntosh intrusion may be the source of the Panton mafic-ultramafic intrusive stratigraphy mapped throughout the McIntosh project. The Panton suite is known to host Ni-PGE occurrences and deposits including the + 2 Moz Paton PGM Project and Panoramic Resources Copernicus Ni-Cu Deposit and regionally includes Panoramic Resources Savannah & Savannah North Ni-Cu operations.

During the quarter, NH3 continued appraisal work to further establish the prospective geology of the project.

#### 3.2 Halls Creek

Halls Creek is a combination of early and advanced exploration prospects. Using historical data from the past 25 years and a recently acquired high-resolution airborne magnetic, radiometric electro-magnetic geophysical survey, combined with multi-client and open-file data, Hexagon has identified several precious and base metal prospects that have had insufficient follow up exploration; Lady Helen, Bent Ridge, Granite, Townsite, Arial (formerly referred to as Milba), Tiger, and Golden Crown South.

During the quarter, NH3 furthered its strategy and planning regarding the potential divestment of the Company's Halls Creek Project mineral assets. Further details will be provided as and when any definitive actions and/or agreements are made.

## TENEMENTS

NH3's list of exploration tenements at 30 June is set out in Appendix 1.

## CORPORATE

On 30 June 2025, the Company raised \$710,000 (before costs) via a placement of fully paid ordinary shares ('Share') at a price of \$0.03 per share to existing shareholders<sup>8</sup> and new sophisticated investors including institutional participation ('Placement'). Directors and Officers of

<sup>7</sup> NH3 ASX Announcement 'NH3's McIntosh Graphite project partner Green Critical Minerals releases Pre-Feasibility Study for graphite business' dated 1 July 2025.

<sup>8</sup> NH3 ASX Announcement 'NH3 Clean Energy Raises \$710,000 to Advance WAH2 Clean Ammonia Project' dated 30 June 2025.





the Company subscribed for over 10% of the overall Placement.

Subsequent to the quarter, a notional value of \$900,000 of Convertible Notes issued in June 2024 were converted into Shares removing \$900,000 (plus accrued interest) worth of Company debt ('Conversion Shares'). Details regarding the Convertible Notes are included in the Company's ASX Announcement on 20 June 2024<sup>9</sup>.

Subsequent to the quarter, on 4 July 2025, the Company issued 71,817,413 fully paid ordinary shares, being:

- 21,950,016 of the Placement Shares (with the balance of 1,716,633 Placement Shares representing Directors' participation which is subject to shareholder approval the annual general meeting); and
- 49,867,397 Conversion Shares.

NH3's cash position at the end of the quarter was A\$606,000.

During the quarter, the Company paid A\$71,000 to related parties and their associates (see Item 6.1 on the Appendix 5B). This was the aggregate amount paid to the directors including director's fees and consulting fees.

NH3 has ongoing discussions to secure funding for the Company's future capital requirements.

NH3's McIntosh graphite rights earn-in counterparty GCM Graphite Pty Ltd ('GCM Graphite') previously commenced legal proceedings in the Supreme Court of Western Australia against the Company and its wholly owned non-core subsidiary McIntosh Resources Pty Ltd<sup>10</sup> with respect to information disclosure warranties in the parties' earn-in agreement. NH3 strongly refutes GCM Graphite's claims, considers them to be without merit, and continues to vigorously defend them.

<sup>9</sup> NH3 ASX Announcement 'Hexagon completes financing round to fund WAH2 Project Pre-FEED'.

<sup>10</sup> HXG ASX Announcement 'McIntosh Graphite Project, GCM Legal Proceedings' dated 13 June 2024.





## APPENDIX 1 - LIST OF TENEMENTS

NH3 Clean Energy Limited held the following interests in exploration tenements at 31 March 2025 (ASX Listing Rule 5.3.3).

| McIntosh <sup>1</sup> (WA, Australia) |                               |                            |                         |                         |
|---------------------------------------|-------------------------------|----------------------------|-------------------------|-------------------------|
| Tenement                              | Interest at Beginning Quarter | Interest at End of Quarter | Acquired During Quarter | Disposed During Quarter |
| E80/3864                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/3906                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/3907                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/3928                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4688                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4732                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4733                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4734                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4739                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4825                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4841                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4842                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4879                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4931                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/5151                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/5157                              | 100% NH3                      | 100%                       | -                       | -                       |
| Halls Creek (WA, Australia)           |                               |                            |                         |                         |
| Tenement                              | Interest at Beginning Quarter | Interest at End of Quarter | Acquired During Quarter | Disposed During Quarter |
| E80/5689                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/5690                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4793                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4794                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/4795                              | 100% NH3                      | 100%                       | -                       | -                       |
| E80/5126                              | 75% NH3                       | 75%                        | -                       | -                       |
| P80/1814 <sup>2</sup>                 | 100% NH3                      | 100%                       | -                       | -                       |
| P80/1815 <sup>2</sup>                 | 100% NH3                      | 100%                       | -                       | -                       |
| P80/1816 <sup>2</sup>                 | 100% NH3                      | 100%                       | -                       | -                       |
| P80/1817                              | 100% NH3                      | 100%                       | -                       | -                       |
| P80/1818 <sup>2</sup>                 | 100% NH3                      | 100%                       | -                       | -                       |

\* Mineral Lease Agreements with respective mineral rights holders.

<sup>1</sup> Green Critical Minerals has the right to earn up to 80% interest in the Graphite Mineral Rights only across NH3's McIntosh Project tenements. The tenements will remain wholly held/managed by NH3 (HXG ASX Announcement 14 February 2022).

<sup>2</sup> Amalgamated during the quarter into E80/5126.





## Competent persons' attributions

The information within this report that relates to exploration results including geological data for the McIntosh Project and Halls Creek Project is based on information generated and compiled by Ms. Sarah Dyer. Ms. Dyer is a consultant to the Company and has 12 years of experience as a Geologist. Sarah Dyer is a member of AusIMM (305853), and Australian Institute of Geoscientists (5509) and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities currently being undertaken to qualify as a Competent Person(s) as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves and she consents to the inclusion of the above information in the form and context in which it appears in this report.

## 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 WAH<sub>2</sub> 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 an earn-in arrangement on its McIntosh graphite property.

To learn more please visit: [www.nh3ce.com](http://www.nh3ce.com)

## FOR FURTHER INFORMATION,

### Investors Contact:

**NH3 Clean Energy Ltd**  
Stephen Hall  
CEO  
+61 8 6244 0349



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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

|                                 |
|---------------------------------|
| <b>NH3 CLEAN ENERGY LIMITED</b> |
|---------------------------------|

ABN

|                       |
|-----------------------|
| <b>27 099 098 192</b> |
|-----------------------|

Quarter ended ("current quarter")

|                     |
|---------------------|
| <b>30 June 2025</b> |
|---------------------|

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|------------------------------------|---|
| <b>1. Cash flows from operating activities</b>            |                                    |   |
| 1.1 Receipts from customers                               | -                                  | -   |
| 1.2 Payments for  |                                    |   |
| (a) exploration & evaluation                              | (62)                               | (274)   |
| (b) development   | (129)                              | (530)   |
| (c) production  | -                                  | -   |
| (d) staff costs   | (130)                              | (525)   |
| (e) administration and corporate costs                    | (152)                              | (974)   |
| 1.3 Dividends received (see note 3)                       | -                                  | -   |
| 1.4 Interest received                                     | -                                  | 4   |
| 1.5 Interest and other costs of finance paid              | -                                  | -   |
| 1.6 Income taxes paid                                     | -                                  | -   |
| 1.7 Government grants and tax incentives                  | -                                  | 408   |
| 1.8 Other   | -                                  | -   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(473)</b>                       | <b>(1,891)</b>                                  |

|  |      |       |
|--|------|-------|
| <b>2. Cash flows from investing activities</b> |      |       |
| 2.1 Payments to acquire or for:                |      |       |
| (a) entities                                   | -    | -     |
| (b) tenements                                  | -    | -     |
| (c) property, plant and equipment              | -    | -     |
| (d) exploration & evaluation                   | (28) | (242) |
| (e) investments                                | -    | -     |
| (f) other non-current assets                   | -    | -     |

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| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|--------------------------------------|---|----------------------------|--|
| 2.2                                  | Proceeds from the disposal of:                        |                            |  |
|                                      | (a) entities  | -                          | -                                      |
|                                      | (b) tenements   | -                          | -                                      |
|                                      | (c) property, plant and equipment                     | -                          | -                                      |
|                                      | (d) investments                                       | -                          | -                                      |
|                                      | (e) other non-current assets                          | -                          | -                                      |
| 2.3                                  | Cash flows from loans to other entities               | -                          | -                                      |
| 2.4                                  | Dividends received (see note 3)                       | -                          | -                                      |
| 2.5                                  | Other (provide details if material)                   | -                          | -                                      |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(28)</b>                | <b>(242)</b>                           |

|             |   |            |              |
|-------------|---|------------|--------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>   |            |              |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -          | 960          |
| 3.2         | Proceeds from issue of convertible debt securities                                      | -          | 300          |
| 3.3         | Proceeds from exercise of options   | -          | -            |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | (3)        | (126)        |
| 3.5         | Proceeds from borrowings  | -          | 121          |
| 3.6         | Repayment of borrowings   | -          | -            |
| 3.7         | Transaction costs related to loans and borrowings                                       | (1)        | (1)          |
| 3.8         | Dividends paid  | -          | -            |
| 3.9         | Other (Proceeds from unissued shares)   | 504        | 504          |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>500</b> | <b>1,758</b> |

|           |  |            |            |
|-----------|--|------------|------------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |            |            |
| 4.1       | Cash and cash equivalents at beginning of period                             | <b>607</b> | <b>981</b> |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (473)      | (1,891)    |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (28)       | (242)      |

| <b>Consolidated statement of cash flows</b> |  | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|--|------------------------------------|---|
| 4.4   | Net cash from / (used in) financing activities (item 3.10 above) | 500                                | 1,758   |
| 4.5   | Effect of movement in exchange rates on cash held                | -                                  | -   |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of period</b>                | <b>606</b>                         | <b>606</b>                                      |

| <b>5. Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|--|------------------------------------|-------------------------------------|
| 5.1 Bank balances  | 596                                | 597                                 |
| 5.2 Call deposits  | 10                                 | 10                                  |
| 5.3 Bank overdrafts  | -                                  | -                                   |
| 5.4 Other (provide details)  | -                                  | -                                   |
| <b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>   | <b>606</b>                         | <b>607</b>                          |

| <b>6. Payments to related parties of the entity and their associates</b>                    | <b>Current quarter<br/>\$A'000</b> |
|---|------------------------------------|
| 6.1 Aggregate amount of payments to related parties and their associates included in item 1 | 71                                 |
| 6.2 Aggregate amount of payments to related parties and their associates included in item 2 | -                                  |
| <i>6.1 - Payments to Directors</i>  |                                    |

| <b>7. Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | <b>Total facility amount at quarter end<br/>\$A'000</b> | <b>Amount drawn at quarter end<br/>\$A'000</b> |
|---|---|--|
| 7.1 Loan Facilities – Convertible Note  | 1,300   | 1,300  |
| Loan Facilities – Secured Loan Agreement  | 121   | 121  |
| 7.2 Credit standby arrangements   | -   | -  |
| 7.3 Other (please specify)  | -   | -  |
| <b>7.4 Total financing facilities</b>   | <b>1,421</b>  | <b>1,421</b>                                   |

7.5 **Unused financing facilities available at quarter end** -

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

**Loan Facilities – Convertible Note**

- Lender: Professional and sophisticated investors, via Investorlink Direct Pty Ltd as the Convertible Note Agent.
- Interest Rate: 12%
- Maturity Date: 21 December 2025
- There are 13 Convertible Notes issued with an issue price of \$100,000 each. Each may be converted into fully paid shares in the future at a minimum floor price of \$0.02 per share or higher, depending on the Company's share price at the time of conversion.
- Unsecured

**Loan Facilities – Secured Loan Agreement**

- Lender: Innovation Structured Finance Co., LLC
- Interest Rate: 17%
- Maturity Date: 30 November 2025
- Loan Amount: \$121,200
- Secured

| <b>8.</b>  | <b>Estimated cash available for future operating activities</b>   | <b>\$A'000</b> |
|------------|---|----------------|
| 8.1        | Net cash from / (used in) operating activities (item 1.9)   | (473)          |
| 8.2        | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))  | (28)           |
| <b>8.3</b> | <b>Total relevant outgoings (item 8.1 + item 8.2)</b>   | <b>(501)</b>   |
| 8.4        | Cash and cash equivalents at quarter end (item 4.6)   | 606            |
| 8.5        | Unused finance facilities available at quarter end (item 7.5)   | -              |
| 8.6        | Total available funding (item 8.4 + item 8.5)   | <b>606</b>     |
| 8.7        | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>   | <b>1.2</b>     |
|            | <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |                |
| 8.8        | If item 8.7 is less than 2 quarters, please provide answers to the following questions:   |                |
| 8.8.1      | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?   |                |
|            | Answer: Yes   |                |
| 8.8.2      | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?                    |                |
|            | Answer: Yes. NH3 Clean Energy Limited has ongoing discussions to secure funding for the Company's future capital requirements.  |                |

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The entity expects to continue its operations and meet its business objectives in the coming quarters based on the current cashflow forecast prepared for management purposes and its demonstrated ability to access capital markets.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2025

Authorised by: Board of Directors  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.