

Sale of Interest in Turquoise Group for AUD 5 million

- Pure One Corporation Limited has entered into a binding term sheet to sell its entire 40% equity interest in Turquoise Group Pty Ltd.
- The transaction represents a strategic exit from a now non-core investment and, subject to completion, will result in a profit of approximately AUD 3.4 million for the Company.
- Total consideration of AUD 5.0 million, comprising AUD 3.5 million on completion and AUD 1.5 million within 12 months (subject to extension terms).

Sydney, 22 December 2025: Australian clean technology company Pure One Corporation Limited (ASX: P1E) ("Pure One" or "the Company") is pleased to announce that it has entered into a binding term sheet with Turquoise Group Pty Ltd ("Turquoise Group") for the sale of its entire 40% equity interest via a conditional share buy-back.

Under the terms of the agreement, Turquoise Group will buy back and cancel all shares held by Pure One for total consideration of AUD 5.0 million. AUD 3.5 million is payable on completion of the buy-back, with the remaining AUD 1.5 million payable within 12 months of the completion date. Turquoise Group has the option to extend the payment of the balance by a further 12 months, in which case interest will accrue at a rate of 15% per annum. Turquoise Group has advised that it intends to introduce a third-party investor to support its funding requirements.

The transaction is subject to customary conditions, including completion of legal and tax due diligence, compliance with the Corporations Act 2001 (Cth), and Turquoise Group securing sufficient funding to complete the buy-back. Completion is expected to occur within 90 days of execution of the term sheet, subject to satisfaction of these conditions.

The Board considers the transaction to be in the best interests of shareholders and, subject to completion, will result in a profit of approximately AUD 3.4 million for the Company.

Pure One Managing Director, Mr Scott Brown, commented: *"This transaction reflects our disciplined approach to capital allocation as we continue to sharpen our focus on our core zero-emission mobility and clean energy technologies. We have received an attractive offer for our interest from Turquoise Group, delivering a strong return on our investment. The sale allows us to realise that value and redeploy capital to opportunities that are more closely aligned with Pure One's current strategy and growth objectives."*

Upon completion of the initial payment, all existing agreements between Pure One and Turquoise Group will be terminated, and Pure One will cease to have any ownership interest in Turquoise Group.

For further information, please contact:

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This announcement has been authorised by the Managing Director of Pure One, Mr Scott Brown

About Pure One Corporation Limited

Pure One Corporation Limited (ASX: P1E) is a clean technology company focused on delivering zero-emission mobility and energy solutions. Pure One has expanded into battery-electric vehicles and battery-swap solutions, creating commercial and sustainable value for customers across Australia and beyond.

The Company continues to support hydrogen fuel as a domestically sourced clean energy option while offering innovative multi-technology solutions that enable commercial fleets to transition to zero-emission operations.

Concurrently, the Company is developing natural gas projects directly in Australia and indirectly in Botswana through a strategic investment it holds in Botala Energy (ASX: BTE), a Botswana-focused energy company listed on the ASX.

Strategically, Pure One will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments. For further information see www.pure1corp.com.

Forward-Looking Statements This announcement may contain 'forward looking statements' concerning the financial conditions, results of operations and business of the Company. All statements other than statements of fact are or may be deemed to be 'forward looking statements'. Often, but not always, 'forward looking statements' can be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', 'outlook', and 'guidance' or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, future or anticipated production or construction commencement date and expected costs, resources and reserves, exploration results or production outputs. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions, but known and unknown risks and uncertainties could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. These risks include, but are not limited to, price fluctuations, actual demand, currency fluctuations, drilling and production results, resource and reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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