23 July 2026

ASX Announcement

Operational Update
Ramsay 1 Helium Testing to Commence

The Board of Directors of **Gold Hydrogen Limited (ASX: GHY)** is pleased to provide an update on operations at the Ramsay 1 well.

The program has encountered a short delay due to equipment damage during transport to site. The damaged testing equipment has now been repaired, tested, mobilised and installed at the Ramsay 1 site. The Ramsay 1 well is now fully prepared for the planned flow testing program.

SWS Rig 04 onsite at Ramsay 1 and preparing for flow testing

The program is expected to commence imminently, with testing at Ramsay 1 focussed on the evaluation of the Ramsay Project Helium-bearing reservoirs. As a part of this testing campaign, the Company will also be undertaking isotopic analysis for both Helium and Helium-3 concentrations with CSIRO and Oxford University.

The Company looks forward to providing the market with updates as the testing program progresses and results become available.

Managing Director Neil McDonald said:

"Whilst some equipment damaged during transport, and resulted in a short delay to our testing schedule, we are pleased that all equipment is now on site and commissioned. We look forward to commencing testing at Ramsay 1 imminently and will keep shareholders informed as the program advances."

The Company cautions that the commencement of testing does not guarantee the presence of commercially recoverable Helium or Helium-3. Results will be assessed following completion of the testing program and will be announced in accordance with the Company's continuous disclosure obligations.

Further Information

Further information on the Gold Hydrogen group, its projects, and its Board and Management can be found on the Company's website (www.goldhydrogen.com.au).

Gold Hydrogen also has accounts on LinkedIn and Twitter (@GHY_ASX), and copies of market releases will be emailed to all interested parties who register via info@goldHydrogen.com.au

*** - *** - ***

This announcement has been authorised for release by the Managing Director.

On behalf of the Board
Karl Schlobohm
Company Secretary

For Company Enquiries Contact:

Neil McDonald – Managing Director
nmcdonald@goldhydrogen.com.au
+61 7 3521 8038

Karl Schlobohm – Company Secretary / CFO
kschlobohm@goldhydrogen.com.au
+61 7 3521 8038

For Media Enquiries Contact:

Matthew Doman – Crestview Strategy
matthew.doman@crestviewsrtrategy.com
+61 421 888 858

Forward Looking Statement / Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including aspirational forward-plans, projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Gold Hydrogen Limited.