

29th July 2025

June 2025 Quarterly Activities Report

The Board of GreenHy2 Limited (ASX: H2G, “GreenHy2”) is pleased to provide the following activities update:

Cash on hand at the end of the quarter was \$1,581K, increasing from \$814K last quarter.

GreenHy2 continued its focus on our core Renewable Energy Storage. During the quarter we raised \$990k under a placement to a Shareholder with a long-term view of the Energy Storage market. We continued to negotiate with OEMs for the best available technology, currently commercialised, that provides the safest and longest life solutions for the lowest cost. Both our Supercapacitor and Sodium Ion discussions have advanced during the quarter, as we finalise our Telecommunications, Residential, SAPs, Community Battery, Data Centres and Off-Grid solutions for the market. Our strategy to place H2G as a leader in non-Li Ion batteries for safer and longer life energy storage, at prices that are competitor or lower, is positioning us for an increase in sales revenue. Our Hydrogen solution for Energy storage will have an operational system in the telecommunications sector by end of Q3/start of Q4.

Telstra project

Our Telstra Project is progressing well to budget and schedule. The major technology components have completed manufacture, and equipment is currently being installed for testing and commissioning in Q3. The project consisting of 70kW of Solar, 250kWh of Battery storage and 1MWh of hydrogen storage and will be operational by Q4 under the current schedule. Civil site works is completed with the installation of major equipment now being prioritised.

An update on the new Near-Term Market opportunities is included below. As milestones are achieved the market will be kept informed.

Opportunity		Status of engagement with GreenHy2
Telstra	<ul style="list-style-type: none"> ○ Telstra is partnering with H2G to trial fully redundant dual Hydrogen storage system for telecommunications ○ The trail is to establish the suitability of the H2 based system at both Mobile and Fibre Optic Repeater Stations to replace diesel systems. 	<ul style="list-style-type: none"> ○ Telstra has committed \$1.5M to the Project ○ TDRIP has awarded a \$1.5M matching Grant ○ Grant documents signed and 2 payments received ○ Telstra have elected to use our new LP hydrogen technology which provides a much lower cost for their future deployment. ○ The Telstra TDRI Project is progressing well, and installation of equipment is underway. ○ Telstra is awaiting testing and trial results on our other technologies, Supercapacitor and Sodium Ion Batteries
NT Power and Water	<ul style="list-style-type: none"> ○ EOI for 289MWhrs of Community Batteries 	<ul style="list-style-type: none"> ○ EOI submitted awaiting evaluation

TasNetworks	<ul style="list-style-type: none"> ○ EOI for 366MWhrs of Batteries 	<ul style="list-style-type: none"> ○ EOI preparation, submission in July
FIJI Vodafone	<ul style="list-style-type: none"> ○ Tendered remote site battery supply for diesel replacement 	<ul style="list-style-type: none"> ○ Vodafone are interested in both Supercapacitor and Sodium Ion batteries as they provide a safer solution that has longer life than their current solution. The Sodium Ion battery provides a further lower cost solution which is highly valued.

GreenHy2 recently added a significant number of technologies to our offering which has facilitated our solutions to be much lower cost. We now have competitive solutions that compete directly with existing technologies such as Li Ion Batteries, however, deliver a far superior outcome in performance, life, safety and cost. We have expanded our offering with multiple technologies and gained access to various suppliers. The key ones that our customers have shown interest in are Supercapacitor Batteries, Low Pressure Hydrogen gas storage and now Sodium Ion Batteries. We continued to test, at UNSW and in-house, our Telecommunications offerings using various battery cells including Supercapacitor and Sodium Ion solutions for safety, life and cost outcomes.

GreenHy2 is commercially tendering a significant number of projects, and we are continuously reviewing our strategy and competitiveness in the marketplace as well as emerging technologies. We have been invited to submit EOIs for NT Power and Water for approx. 280MWhrs of Batteries and also TasNetworks for around 366MWhrs of batteries.

For compliance purposes and as per ASX Listing Rule 4.7C.1, a summary of expenditure incurred on business activities is set out below.

	Current Quarter
	\$A'000
Product manufacturing and operating costs	173
Staff costs	164
Administration and corporate costs	200
Total	537

The main elements of cash flow for the quarter were:

- Share capital raised during the quarter was \$987K
- Payment to Related Parties was \$184K, comprising salaries and director fees paid to all executive and non-executive directors.



William Howard
Executive Director, Chief Financial Officer & Company Secretary
GreenHy2 Limited



This announcement had been authorised for release by the board.

FOR FURTHER INFORMATION PLEASE CONTACT:

Paul Dalglish

Executive Chairman & Managing Director

1300 321 094

shareholders@greenhy2.com.au

William Howard

Executive Director, CFO & COMPANY SECRETARY

1300 321 094

shareholders@greenhy2.com.au

ABOUT GreenHy2 Pty Ltd Formerly Tempoast Limited

GreenHy2 Limited (ASX: H2G) is one of Australia's leading innovators in the delivery of engineering solutions for renewable energy. The company was established in 2011 and has specific expertise in Solid State Hydrogen Storage for use in fuel cells and as hydrogen gas. GreenHy2 is a clean energy company dedicated to reducing our collective carbon footprint.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

GreenHy2 Limited

ABN

51 000 689 725

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	432	432
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(173)	(207)
	(c) advertising and marketing		
	(d) leased assets		
	(e) staff costs	(164)	(284)
	(f) administration and corporate costs	(200)	(352)
1.3	Dividends received (see note 3)		
1.4	Interest received	6	15
1.5	Interest and other costs of finance paid		(1)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(99)	(397)
2	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets	(108)	(267)

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated Statement of Cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) 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)		
2.6	Net cash from / (used in) investing activities	(108)	(267)
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	987	987
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		273
3.6	Repayment of borrowings	(13)	(56)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	974	1,204
4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	814	1,041
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(99)	(397)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(108)	(267)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	974	1,204
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,581	1,581

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

5 Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1 Bank balances	1,581	1,041
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,581	1,041

6 Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	184
6.2 Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: 6.1 - \$184K is the payment to Directors and their associates</i>	

7 Financing facilities available

Note: the term "facility" includes all forms of financing arrangements available to the entity.
Add notes as necessary for an understanding of the sources of finance available to the entity.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (AMEX credit Card)
- 7.4 Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
351	25
351	25

7.5 Unused financing facilities available at quarter end

326

- 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.

Other – NAB Corporate Card \$10K is secured and AMEX credit card \$341k is unsecured. Company always pays on time and there is no interest charge.

8 Estimated cash available for future operating activities	\$A'000

Quarterly cash flow report for entities subject to Listing Rule 4.7B

8.1	Net cash from / (used in) operating activities (item 1.9)	(99)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,581
8.3	Unused finance facilities available at quarter end (item 7.5)	326
8.4	Total available funding (item 8.2 + item 8.3)	1,907
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	19

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

86.1 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:

86.2 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:

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

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 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:29th July 2025.....

Authorised by:By the Board.....
(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 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 standard applies to this report.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

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.