

29th October 2025

September 2025 Quarterly Activities Report

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

Over Q3 H2G continued with our strategic diversification in market leading products for energy storage. We have added a turnkey capability for solar/battery installation to help drive the adoption of our PowerSafe Sodium-ion batteries into the residential, industrial and utilities market.

Strategic Diversification Developments

1. **Launch of H2G PowerSafe Sodium-Ion Battery Range.** H2G has launched its innovative *H2G PowerSafe Sodium-Ion Battery* range, designed for residential, commercial, industrial, and utility applications. Engineered specifically for Australian conditions, these batteries provide a **safe, affordable, long-life and sustainable energy storage solution**.

- **Safety:** Sodium-ion batteries eliminate the risk of thermal runaway and fires, ensuring safety and insurability for property portfolios.
- **Affordability:** Sodium-ion technology is already more affordable than lithium-ion, with forecasts from major cell manufacturer CATL indicating cell costs could drop to \$10/kWh, less than one-third of lithium-ion costs.
- **Long Life:** They offer a lifespan of approximately 20 years (double that of most lithium-ion alternatives) and operate effectively in extreme temperatures (-30°C to +60°C).
- **Sustainability:** 100% recyclable, reducing environmental impact and end-of-life costs.

Visit H2G’s website for this product range, being (www.powersafebatteries.com.au) for more details.

2. **Turnkey Solar and Battery Solutions with Financing Options** To support our sodium-ion battery range, H2G now offers complete solar and battery turnkey solutions. We have relationships with Clean Energy Council (CEC)-registered installers and contractors to deliver seamless installations, complemented by tailored financing options provided by specialised third-party operators.
3. **Strategic MOU with Skeleton Technologies** H2G has signed a Memorandum of Understanding (MOU) with Skeleton Technologies, a European leader in high-power energy storage, to explore commercial opportunities in Australia’s energy market. This relationship focuses on transitioning data centres and critical infrastructure away from lithium-ion batteries to Skeleton’s proprietary *Curved Graphene-based Supercapacitors* and *SuperBattery* systems.
 - **Key Features:** These technologies offer unmatched power density, ultra-fast charging, and lifespans exceeding 1 million cycles with 10µs dynamic response times. They are fire-safe, operate at high temperatures (up to 50-60°C), and improve energy efficiency by up to 45%.
 - **Applications:** Ideal for data centres, critical infrastructure, and high-security installations, these solutions can transform backup power systems into profit centres by enabling up to 40% more FLOPS through peak load shaving.

- **Market Traction:** H2G has already tendered over \$2 million in data centre projects, with growing interest in this transformative technology.
- 4. **H2G LFP Battery Product** H2G has introduced a high-quality Lithium Iron Phosphate (LFP) battery to complement its sodium-ion offerings. Designed with safety as a priority, our LFP product uses A-grade, long-life cells, making it one of the safest LFP batteries available. It is CEC-registered, eligible for full consumer rebates, and available as part of our turnkey solar/battery solutions or as a standalone product which is on H2G's website for this product range, being (www.residentialbatteries.com.au).

Company Operational Performance

1. **Revenue, Backlog, and Pipeline.** Battery sales for both residential and industrial applications are gaining momentum. H2G has secured \$250,000 of sales of Sodium Ion batteries over the past month. Revenue projections for the current financial year (January to December) will be updated in future reports.
2. **Telstra TDRIP Project.** The Telstra TDRIP project remains on budget and schedule, currently in the commissioning and testing phase. Completion is anticipated within the next four weeks, with a final payment of \$288,000 (plus GST) expected upon delivery of the final report. The project's success positions H2G for future opportunities in operational trials.
3. **Future Opportunities**
 - **Sodium-Ion Batteries:** H2G is pursuing large-scale industrial opportunities, particularly for safety-critical applications such as petrol stations, bushfire-prone areas, eco-resorts, and properties prioritising low carbon footprints.
 - **Skeleton Technologies Partnership:** The introduction of Skeleton's supercapacitor and SuperBattery technologies to Australia coincides with the rapid growth of the data centre sector, driven by the AI revolution and increasing electrical energy demands. These solutions are also applicable to transport and defence sectors, offering significant growth potential.

Outlook

H2G are in discussion with large scale Industrial users for our Sodium-Ion Batteries, particularly where safety is the prime goal. Customers such as petrol stations, or those in bushfire prone areas, residences that are not occupied all year round, eco-resorts, eco-venues and consumers who wish to support a low carbon footprint are high priority.

The Skeleton Technology products are new in Australia however they are a Global provider of Transport, Defence and Data Centre Battery Technologies. Data Centres are a rapidly growing industry in Australia, particularly accelerated by the AI revolution and the energy requirements for powering these chips.

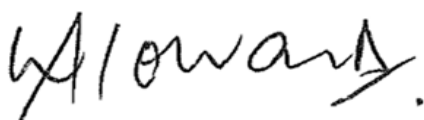
Greenhy2 is well-positioned to be a leader in Australia's transition to safer, more sustainable, and cost-effective energy storage solutions. Our diversified portfolio, strategic partnerships, and innovative product offerings underscore our commitment to driving decarbonization and enhancing energy resilience.

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

	\$A'000
Product manufacturing and operating costs	363
Staff costs	123
Administration and corporate costs	226
Interest and other costs of finance paid	21
Total	733

The main elements of cash flow for the quarter were:

- Government FY2024 R&D Incentive grant received during the quarter was \$342K
- Payment to Related Parties was \$175K, comprising salaries and director fees paid to all executive and non-executive director.



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:

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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 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers		432
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(363)	(570)
	(c) advertising and marketing		
	(d) leased assets		
	(e) staff costs	(123)	(407)
	(f) administration and corporate costs	(227)	(578)
1.3	Dividends received (see note 3)		
1.4	Interest received	10	25
1.5	Interest and other costs of finance paid	(21)	(22)
1.6	Income taxes paid		
1.7	Government grants and tax incentives	342	342
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(382)	(778)
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	(139)	(406)

Consolidated Statement of Cash flows		Current quarter \$A'000	Year to date (9 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	(139)	(406)
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		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	(61)	(61)
3.5	Proceeds from borrowings		273
3.6	Repayment of borrowings	(300)	(356)
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	(361)	843
4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,582	1,041
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(382)	(778)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(139)	(406)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(361)	843
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	700	700

5 Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	700	1,582
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)	700	1,582

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	175
6.2 Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: 6.1 - \$175K 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	(0)
351	(0)

7.5 Unused financing facilities available at quarter end

351

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.

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

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(382)
8.2	Cash and cash equivalents at quarter end (item 4.6)	700
8.3	Unused finance facilities available at quarter end (item 7.5)	351
8.4	Total available funding (item 8.2 + item 8.3)	1,051
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	3

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 October 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

Appendix 4C

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

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.
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.