Update on proposed sale of 40% of Turquoise Group for $5M

Sydney, 20 April 2026: Australian clean technology company Pure One Corporation Limited (ASX: P1E) ("Pure One" or "the Company") provides an update to the sale of its 40% interest in Turquoise Group (the "Transaction"), (*refer to ASX announcement dated 22 December 2025*) and advises that ASX has requested the Company obtain shareholder approval for the sale.

Under the terms of the agreement, Turquoise Group will undertake a buy-back and cancellation of all shares held by Pure One for total consideration of AUD 5.0 million. Of this amount, AUD 3.5 million will be payable upon completion, with the remaining AUD 1.5 million payable within 12 months following completion.

Turquoise Group may elect to defer payment of the outstanding balance for a further 12 months, in which case interest will accrue at a rate of 15% per annum. Turquoise Group has also indicated its intention to introduce a third-party investor to support its funding requirements.

The Transaction aligns with Pure One's strategy to streamline its investment portfolio and concentrate on its core zero-emission vehicle and energy solutions business.

Further details of the Transaction, including key terms and consideration, will be provided in a Notice of Meeting to be dispatched to shareholders in due course.

The Company has appointed PKF Corporate Finance (NSW) Pty Ltd as the independent expert to prepare an Independent Expert's Report assessing whether the Transaction is fair and reasonable to shareholders. This report will accompany the Notice of Meeting.

Subject to the Independent Expert concluding that the Transaction is fair and reasonable, the Board—excluding Ron Prefontaine—intends to recommend that shareholders vote in favour of the Transaction, in the absence of a superior proposal.

For further information, please contact:
Pure One: Managing Director, Scott Brown +61 (2) 9955 4008
Released through: Six Degrees Investor Relations, Ben Jarvis +61 (0) 413 150 448
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. Building on its legacy in hydrogen technologies, 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 in Australia through Eastern Gas Corporation Limited (ASX: EGA) and indirectly in Botswana through its strategic investment 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.