Drilling Commences at Venus-2H Appraisal well by Pure One's majority owned EGA

- **Eastern Gas Corporation (EGA), a company in which Pure One owns 69.4%, has commenced drilling of the Venus-2H horizontal appraisal well now underway at Project Venus (ATP 2051)**
- **First horizontal coal seam gas (CSG) well drilled in the region**
- **Integrated appraisal program designed to generate critical data to support future reserve conversion and field development planning**
- **Drilling expected to take approximately 14 days, followed by flow testing**
- **A number of significant operational milestones are expected over the coming weeks, including intersecting existing Venus-1 wellbore, drilling and completing of horizontal section of Venus-2H, and commencement of the production pilot.**

Sydney, 10 August 2026: Pure One (ASX: P1E) is pleased to advise that Eastern Gas Corporation Limited (EGA), in which it holds a 69.4% interest, has commenced drilling the Venus-2H horizontal appraisal well at its wholly owned Project Venus (ATP 2051) in Queensland's Surat Basin.

The commencement of drilling represents a major operational milestone for Eastern Gas and an important value catalyst for Pure One as EGA's largest shareholder.

The Venus-2H well forms a key component of the integrated appraisal program designed to evaluate the commercial potential of Project Venus. Once drilling has been completed, the well will intersect the existing **Venus-1** well to establish an integrated production pilot, enabling the collection of critical reservoir performance data under controlled production conditions.

The appraisal program is expected to provide valuable information relating to reservoir permeability, pressure behaviour, gas deliverability, reservoir connectivity and long-term production performance. This data is intended to support future reserve conversion, optimise development planning and advance the commercial evaluation of Project Venus.

Drilling is expected to take approximately 14 days, after which Eastern Gas intends to complete the well before commencing flow testing. Initial flow testing is expected to provide important information regarding gas deliverability and reservoir performance.

Pure One expects a number of significant operational milestones over the coming weeks, including:

- Successful intersection of Venus-2H with the existing Venus-1 well;
- Completion of drilling operations;
- Conclusion of completion operations for production pilot testing;
- Commencement of the integrated production pilot and flow testing; and
- Release of material technical and operational results as they become available.

Managing Director's Commentary

Managing Director **Scott Brown** said:

"The commencement of drilling at the Venus-2H appraisal well marks a significant milestone for Eastern Gas and an important value-driving event for Pure One as EGA's largest shareholder."

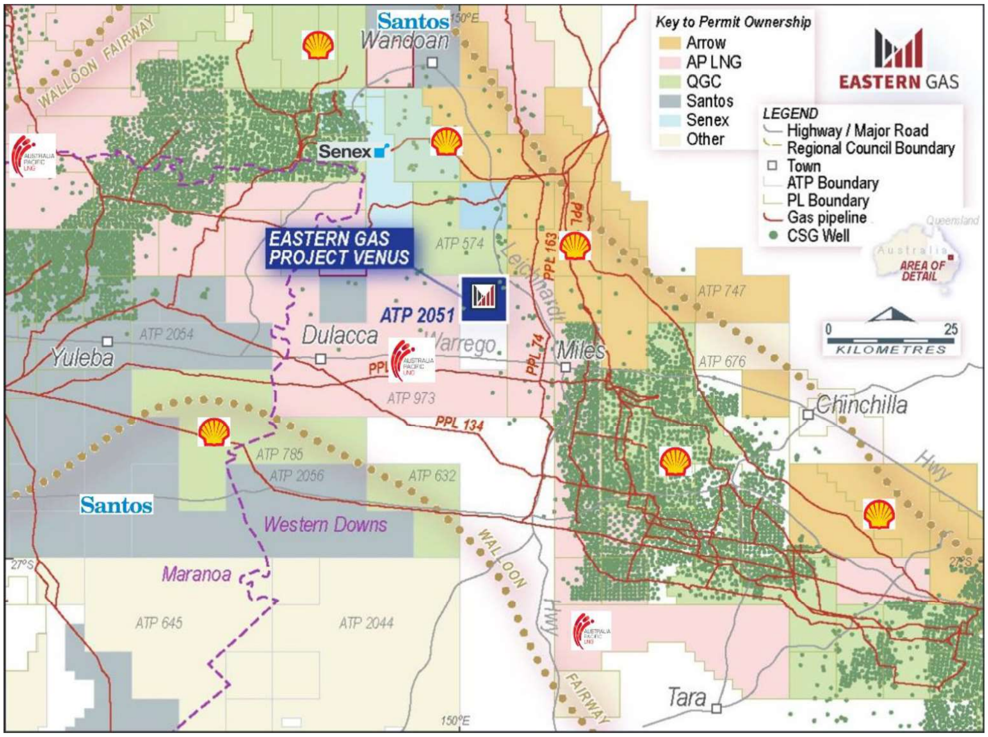
"Project Venus is located within one of Australia's most prolific coal seam gas regions, and this appraisal program has been designed to provide the technical data necessary to assess the commercial deliverability of the resource and support future reserve conversion."

"As a 69.4% shareholder in Eastern Gas, Pure One stands to benefit directly from the continued advancement of Project Venus. Successful execution of this appraisal program has the potential to materially enhance the value of our investment and create long-term value for Pure One shareholders."

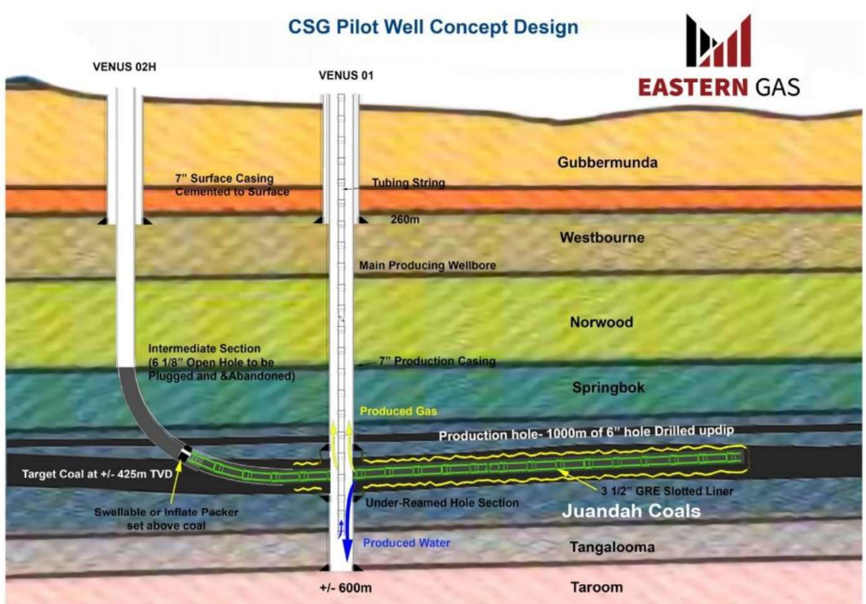
"We look forward to keeping the market informed as the drilling program progresses and key operational milestones are achieved."

SWS Rig#3 Performing Venus-1 workover

SWS Rig#24



Venus Project Location Map



Venus-2H well schematic of planned horizontal drilling in Macalister seam and intersection with Venus-1

Authorised for release by the Board of Pure One Corporation Limited.

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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.

Pure One has a range of Commercial zero emission vehicles available including battery-swap, EV and hydrogen electric.

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.