Pure One

ASX Announcement

Strong Gas Shows in Venus 2H as it intersects target coal

- **Pure One's subsidiary, Eastern Gas Corporation Limited (69.4% Pure One), reports excellent gas shows while drilling the Venus-2H horizontal appraisal well at Project Venus in Queensland's Surat Basin**
- **Venus-2H has entered the target Macalister Lower coal seam and is continuing to drill toward the planned intersection with Venus-1**
- **Drilling has encountered intervals comprising up to 100% coal cuttings**
- **Excellent gas shows have been recorded, with total gas readings of up to 25.4%**
- **Under the wellsite classification used for the drilling program, gas readings above 8% are classified as excellent**
- **Venus-2H is currently approximately 60 metres from Venus-1, with intersection activities expected to commence following deployment of the ranging tool**

Sydney, 21 August 2026: : Australian clean technology company Pure One Corporation Limited (ASX: P1E) ("Pure One" or the "Company") is pleased to advise that it has received an operational update from Eastern Gas Corporation Limited (ASX: EGA) ("Eastern Gas"), on the Venus-2H horizontal appraisal well in Queensland's Surat Basin, operated by Eastern Gas, in which Pure One holds a 69.4% interest.

Eastern Gas has advised that Venus-2H has successfully entered the target Macalister Lower coal seam and is continuing to drill toward the planned intersection with the existing Venus-1 vertical wellbore. Drilling to date has encountered intervals comprising up to 100% coal cuttings and multiple excellent gas shows, with total gas readings of up to 25.4%.

Venus-2H has entered the target Macalister Lower coal seam and is continuing to drill toward the planned intersection with the existing Venus-1 vertical wellbore.

Since entering the target coal, Venus-2H has encountered intervals comprising up to 100% coal cuttings and multiple excellent gas shows, with total gas readings of up to 25.4%. Under the wellsite classification used for the drilling program, gas readings above 8% are classified as excellent.

The gas readings represent hydrocarbons released from coal cuttings during drilling and detected by the rig's surface gas-monitoring equipment. The results confirm high levels of gas saturation within the target coal along the Venus-2H well trajectory but do not represent gas flow rates or provide a measure of future well productivity.

Operations Update and Next Steps

Following the setting and cementing of the 7-inch casing, Venus-2H commenced drilling through the target Macalister Lower coal seam toward Venus-1.

Venus-2H is currently at a measured depth of approximately 860 metres and is estimated to be 60 metres from Venus-1. Drilling is continuing with a drilling assembly containing a downhole ranging tool to determine the relative position of Venus-2H to the steel casing in Venus-1 and guide the final drilling section toward the planned intersection point.

Once the Venus-1 intersection has been achieved, drilling will continue through the target coal to complete the planned 1000 metres horizontal section. The integrated Venus-2H/Venus-1 well system will then be prepared for dewatering and flow testing.

The flow-testing program will assess water production, reservoir pressure response, gas desorption, gas flow and the overall productivity of the target coal. Eastern Gas expects to provide further updates as significant operational milestones are achieved, including:

- completion of the Venus-2H horizontal section;
- commencement of dewatering and flow testing; and
- material operational and flow-test results.

Image 1: SCD Rig#34 Drilling Venus-2H

Image 2: Silver City Rig #34 at the Venus-2H location

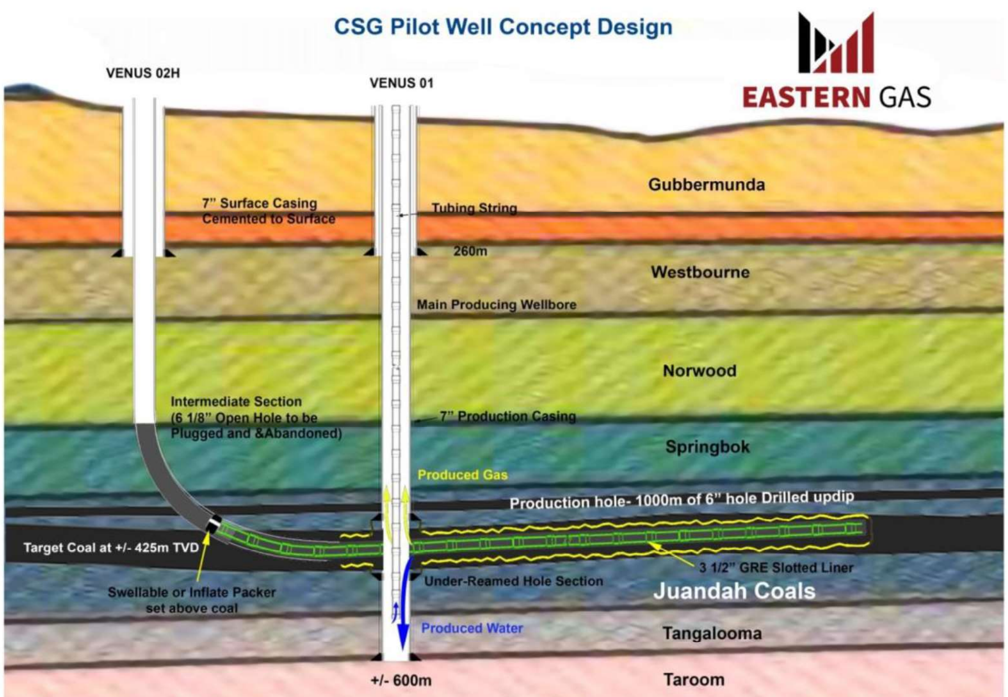
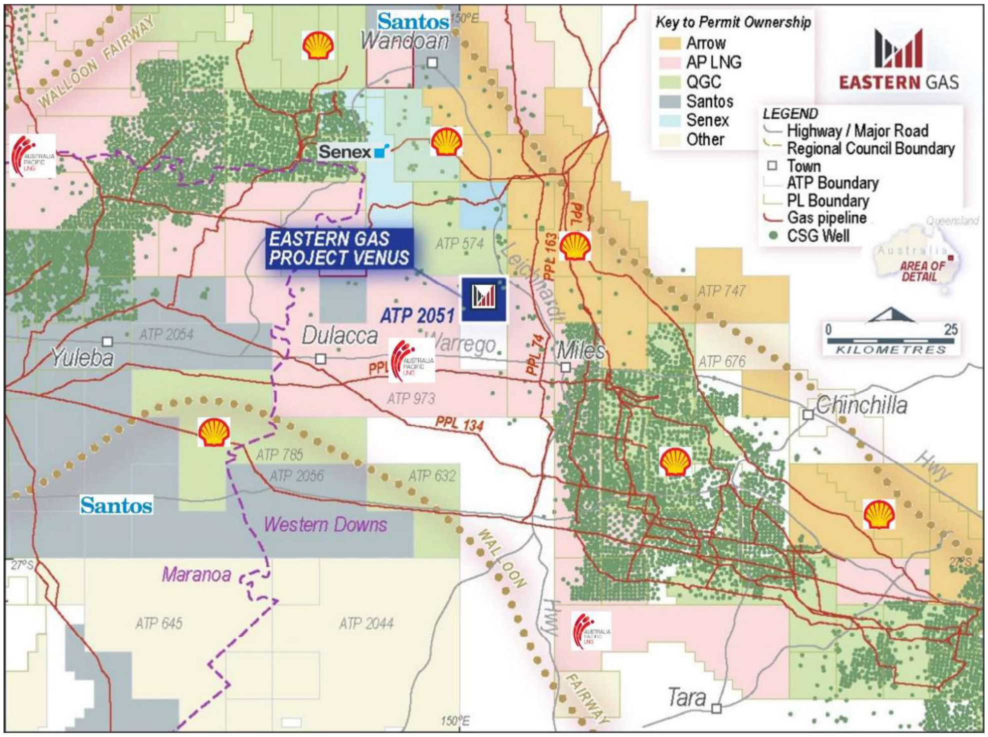


Image 3: Venus-2H well schematic of planned horizontal drilling in Macalister seam and intersection with Venus-1



Venus Project Location Map

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.

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