September 2026 Quarterly Report

Highlights

- Advanced commercialisation of clean energy vehicle fleet, bringing the Alpha and Zeus EV models to Australia within 90 days of order confirmation, and progressing the vehicles into field testing.
- Subsequent to quarter-end: secured the first nine Zeus van orders, with customer deliveries expected by early 2027. Appointed three dealers across NSW, Queensland and WA; targeting 10 dealer groups by mid-2027.
- Delivered the first hydrogen fuel cell concrete agitator truck to Heidelberg Materials, completing the contract and generating approximate revenue in the quarter of $1.1m.
- Successfully held the Eastern Creek Drive Day on 30 September 2026, providing a public showcase for the Alpha battery-swap prime mover and Zeus electric van range and supporting customer and dealer engagement.
- In response to increased customer interest, secured the delivery of an expanded range of Zeus vehicle offerings, including low and high roof versions and passenger vans.
- Pure One subsidiary Eastern Gas (ASX:EGA) completed Venus-2H drill program and achieved its target objective by intersecting the existing Venus-1 vertical wellbore. Preparations now advancing for dewatering and flow testing of the integrated Venus-2H/Venus-1 well system.
- Appointment of Mr Jeff Le Compte as Chief Financial Officer for both Pure One and Eastern Gas, with Mr Edward Kocwa appointed as a Non-Executive Director.
- As at 30 September 2026, Pure One held cash of $1.2 million and had approximately $7.3 million in undrawn credit facilities, having repaid all outstanding debt of $2.2 million during the quarter. Subsequent to quarter-end, the Company raised a further $1.17 million (gross) through a placement completed in October 2026.
- Subsequent to quarter end, Pure One is hosting the Port of Brisbane Drive Day event on 28 October 2026.

Pure One Corporation Limited
(ASX: P1E)

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 which will list as a separate company and in Botswana through a strategic investment it holds 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.

Directors
Hon Adam Giles - Non-Executive Chairman
Scott Brown - Managing Director
Lan Nguyen - Non-Executive Director
Edward Kocwa - Non-Executive Director

Corporate Office
119 Willoughby Road, Crows Nest NSW 2065
Tel: + 61 2 9955 4008
www.pure1corp.com

Pure One Corporation Limited ('Pure One' or 'the Company') (ASX: P1E) is pleased to provide this Activities Report for the quarter ended 30 September 2026 (Q1 FY2027).

Pure One made progress in commercialising its zero-emission vehicle range during the September quarter. Delivery of the first hydrogen fuel cell concrete agitator truck to Heidelberg Materials completed the contract. The arrival of the Alpha battery-swap prime mover and Zeus electric vans in Australia broadened the Company's offering across heavy haulage, urban logistics and fleet transport.

The quarter also advanced Pure One's energy portfolio. Eastern Gas Corporation Limited, in which Pure One holds a 69.4% interest, completed Venus-2H drilling and its connection with Venus-1, preparing Project Venus for the testing needed to assess its commercial potential.

Subsequent to quarter end, Pure One secured its first nine Zeus van orders and appointed three dealers across New South Wales, Queensland and Western Australia. These developments move the Zeus program from launch and demonstrations into initial customer orders and establish channels to support further sales. Customer deliveries are expected by early 2027.

Pure One Managing Director, Mr Scott Brown, said: *"The September quarter saw tangible progress in bringing our zero-emission vehicles to market. Delivery of our first hydrogen fuel cell concrete agitator truck to Heidelberg Materials marked an important commercial milestone, while the arrival of Alpha and Zeus in Australia enabled us to demonstrate the vehicles directly to prospective customers and dealers.*

"Our priority is to convert this progress into orders and build a sustainable sales base, supported by field testing and the development of our dealer network. The first nine Zeus orders secured following quarter end, together with the appointment of three Australian dealers, provide an encouraging foundation for this strategy.

Alongside this, Eastern Gas is preparing for dewatering and flow testing following completion of Venus-2H drilling at EGA's 100%-owned Project Venus in Queensland's Surat Basin.

The company's focus is on fulfilling initial orders, converting further customer interest into sales, and expanding market access through its dealer network, while progressing the next phase of appraisal at Eastern Gas."

Pure One's September quarter strategic, operational and corporate milestones across its portfolio are outlined below.

Electric Commercial Vehicle Strategy

Pure One launched the Alpha battery-swap electric prime mover and Zeus electric van range at Eastern Creek on 30 September 2026. The launch expanded its commercial vehicle offering alongside its hydrogen fuel cell vehicles.

The broader range gives Pure One access to different fleet requirements, from heavy transport and concrete delivery to urban distribution and passenger services. The commercial priority is to build repeatable sales across these markets.

Alpha and Zeus progressed from development into field testing following their arrival in Australia. Manufacturing and delivery to Australia were achieved within 90 days of order confirmation, demonstrating the supply chain's ability to bring vehicles to the local market (refer to ASX announcement dated 27 August 2026).



Image 1: Alpha and Zeus arrive in Sydney

During the quarter, Pure One engaged prospective customers and dealer groups to understand fleet requirements, develop sales channels and prepare for vehicle inspections and test drives.

Marketing preparations included vehicle information materials, a planned website refresh and trade show visits. Together with customer demonstrations, these activities supported product awareness and the development of sales opportunities.

Subsequent to quarter end, the Company is planning a second Drive Day showcase at Port of Brisbane.

Eastern Creek Drive Day

The Eastern Creek Drive Day on 30 September 2026 provided the first public showcase of Alpha and Zeus at Sydney Motorsport Park. Prospective customers and dealers were able to inspect the vehicles, take part in drive and ride experiences and discuss their operating requirements with the Pure One team.

The event brought the vehicles directly to potential buyers and distribution partners, supporting the Company's transition from product development to commercial sales.



Image 2: Managing Director Scott Brown speaking at Pure One Sydney Drive Day on September 30



Image 3: Introducing Zeus Van in Four Variations at Pure One Sydney Drive Day



Image 4: Sales Discussions with Prospective Customers at Pure One Drive Day



Image 5: Pure One Zeus Test Drive at Eastern Creek on 30 September 2026



Image 6: Pure One Drive & Ride Experience with Customers at Eastern Creek Drive Day 2026



Image 7: Pure One Team Photo at Eastern Creek Drive Day 2026

Product demonstration videos for Alpha and Zeus are available at www.pure1corp.com.

Alpha battery-swap electric prime mover

Alpha extends Pure One's offering into battery-electric heavy transport, targeting commercial fleets where vehicle availability and turnaround times are critical.

Its battery-swap technology allows depleted battery packs to be exchanged for charged packs within minutes, reducing downtime compared with conventional plug-in charging. This approach is particularly suited to high-utilisation fleets and back-to-base operations.

Zeus commercial and passenger van range

Zeus targets urban logistics, delivery and commercial fleet applications. The range includes cargo and passenger configurations, allowing Pure One to address different customer needs through a common vehicle offering.

During the quarter, customer interest prompted development of proposed nine-seat and 12-seat Zeus Pulse passenger configurations for uses including community transport, schools, tourism, airport transfers and NDIS transport (refer to ASX announcement dated 21 September 2026).

Subsequent to quarter end, the Zeus offering comprised four variants across cargo and passenger applications, priced at approximately A$70,000 to A$100,000 depending on

specification. Details of the first orders and dealer appointments are set out under Subsequent events below.



Image 8: Alpha Prime Mover at Eastern Creek, Sydney



Image 9: Zeus Max at Eastern Creek, Sydney

Hydrogen fuel cell progress

Pure One delivered its first hydrogen fuel cell 8x4 32-tonne concrete agitator truck to Heidelberg Materials during the quarter, completing the contract. Delivery followed the vehicle's arrival in Australia and release from port.

The Heidelberg vehicle program uses a 200 kW fuel cell system and CATL traction battery for heavy-duty concrete delivery operations in Rockingham, Western Australia.



Image 10: HFC 8x4 32T Concrete Agitator Truck for Heidelberg Materials

Eastern Gas and Project Venus

Eastern Gas Corporation Limited (ASX: EGA), in which Pure One holds a 69.4% interest, completed drilling at its wholly owned Project Venus (ATP 2051) in Queensland's Surat Basin. The completed connection between Venus-2H and Venus-1 establishes the well system for the next stage of appraisal: dewatering and flow testing.

For Pure One shareholders, the testing program is the next key milestone in assessing the project's commercial potential. It is designed to generate reservoir performance data to inform future reserve conversion and development planning.

Drilling commenced in August. By 28 August, Venus-2H had intersected Venus-1 at approximately 927 metres measured depth and reached a total depth of 1,450 metres. Across the original wellbore and two sidetracks, the completed production wellbore encountered 445 metres of interpreted net Macalister Lower coal, including a continuous 148-metre target interval in the second sidetrack.



Image 11: Silver City Drilling Rig Contracted for the Venus Appraisal Program

Repeated strong gas shows included a peak total gas reading of 42.3%. These readings indicate hydrocarbons released from coal cuttings during drilling; they are not gas flow rates or a measure of future well productivity. Production performance will be assessed through dewatering and testing.

Drilling and demobilisation were completed during the quarter, with the final drilling equipment leaving the site on 1 September 2026. Preparations then focused on well completion and the installation and commissioning of production, water-handling and gas-measurement equipment.

The next stage will be the commencement of dewatering and flow testing. The program will assess water production, reservoir pressure response, gas breakthrough and subsequent gas flow performance. Gas production may take time to develop as dewatering progresses, and early observations will need to be assessed alongside results over the course of the program.

Testing results will guide Eastern Gas's assessment of commercial potential and future appraisal and development options. Pure One retains exposure to this progress through its 69.4% shareholding (refer to ASX announcements dated 10 August, 21 August, 28 August and 14 September 2026).

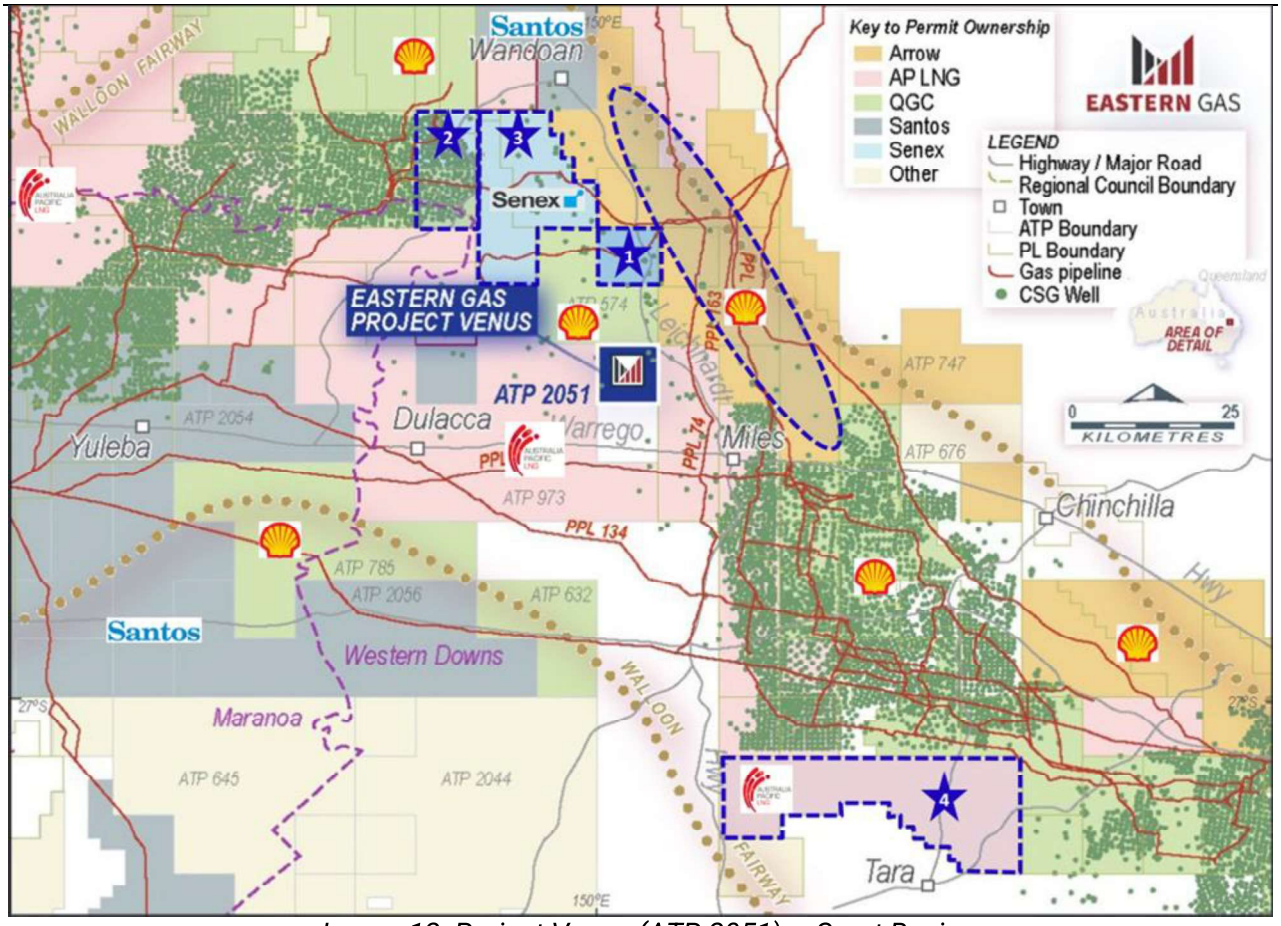


Image 12: Project Venus (ATP 2051) – Surat Basin

Serowe Gas Project (Botswana)

Pure One retains exposure to the Serowe Coal Bed Methane (CBM) Project in Botswana through its strategic investment in project operator Botala Energy Limited (ASX: BTE).

Board Appointment - Mr Edward Kocwa

On 1 July 2026, Pure One announced the appointment of Mr Edward Kocwa as a Non-Executive Director, following the retirement of Mr Ron Prefontaine.

Mr Kocwa was previously Chief Executive Officer of BOSSCAP Group, where he oversaw the development of a vertically integrated vehicle manufacturing and distribution business focused on right-hand-drive electric vehicles for the resources and commercial sectors. His experience in electric vehicle deployment, integration and fleet requirements supports the Company's commercial electric vehicle strategy.

Appointment of Chief Financial Officer

On 31 July 2026, Pure One announced the appointment of Mr Jeff Le Compte as Chief Financial Officer for both Pure One and Eastern Gas Corporation.

Mr Le Compte brings more than three decades of experience across finance, accounting, governance, investment banking and corporate advisory. His career includes finance leadership roles with ING Investment Management, BT Funds Management and the Commonwealth Bank,

together with experience advising companies on growth, capital raising, mergers, IPOs and strategic transformation.

Mr Le Compte is a Chartered Accountant, Certified Practising Accountant and Graduate of the Australian Institute of Company Directors and holds an MBA from Deakin University. Mr Le Compte was engaged under a services agreement at a fee of A$1,000 per day (refer to ASX announcement dated 31 July 2026).

Subsequent events

First Zeus orders and dealer appointments

Subsequent to quarter end, Pure One received orders for the first nine vans following the September launch. Customer deliveries are expected by early 2027, supported by the Company's established supply chain and the Zeus range's Australian Vehicle Type Approval. These are customer orders; delivery and the resulting revenue remain ahead.



Image 13: Zeus Max

With indicative pricing of approximately A$70,000 to A$100,000 per vehicle depending on configuration, the initial orders provide an early commercial foundation for the Zeus range.

Pure One also signed agreements with South Pacific Machinery Pty Limited in Brisbane, United Auto NSW Pty Limited in Sydney and Carmart Perth Pty Limited in Perth. The appointments establish an initial dealer presence in three major Australian markets and support customer access, demonstrations and sales development.

The Company is targeting 10 dealer groups by mid-2027 and is progressing discussions with additional groups. Expanding distribution and fulfilling orders are the next steps in building a sustainable sales base.

Together, these developments represent an important step in establishing Pure One's Australian vehicle distribution platform, with an expanding dealer network intended to support customer acquisition, order growth and recurring vehicle sales.

Brisbane Drive Day

Pure One will host its next EV Drive Day on 28 October 2026, from 11:30 am to 2:30 pm Brisbane time, at the Multi User Terminal, 1 Seafarers Street, Port of Brisbane. The event will give fleet operators, prospective customers and interested investors an opportunity to experience the vehicles and discuss their requirements. To register interest, email investor@pure1corp.com.



Image 14: Alpha Prime Mover and Zeus Max Side by Side

Tenement schedule at end of quarter

Tenement	Project	Interest (%)	Location	Holding Entity
ATP 2051	Venus	100	Surat Basin, QLD	Eastern Gas
PCA 341	Venus	100	Surat Basin, QLD	Eastern Gas
PPL 2041	Venus	100	Surat Basin, QLD	Eastern Gas
ATP 927	Windorah	100	Cooper Basin, QLD	Eastern Gas
ATP 1194	Eastern Flank Oil Project	0	Cooper Basin, QLD	Pure One*

*The permit was relinquished during the quarter.

Corporate

As at 30 September 2026, Pure One held cash of $1.2 million, with undrawn funding of approximately $7.3 million. During the quarter, the Company repaid its debt facility of $2.2 million and is now debt free.

Subsequent to 30 September 2026, the Company raised $1.17 million (before costs) through a placement at $0.041 per share, with one option issued for every two shares subscribed for, exercisable at $0.075 per share.

The sale of the Turquoise Group is expected to deliver a further $1.5 million to Pure One in June 2027. Payments to related parties and their associates during the quarter totalled $131,000, comprising directors' fees, consulting fees and wages paid to executive directors and related entities in the ordinary course of business.

As at 30 September 2026, the Company has 405,447,249 shares on issue.

For further information, please contact:

Mr Scott Brown
Managing Director

Telephone +61 (0) 2 9955 4008 or admin@purehydrogen.com.au
Or visit our website at 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, various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Disclaimer To the maximum extent permitted by law, Pure One and their respective affiliates, related bodies corporate, officers, employees, partners, agents and advisers make no representation or warranty (express or implied) as to the currency, accuracy, fairness, sufficiency or completeness of the information contained in this quarterly report and expressly disclaim all responsibility and liability for any loss or damage arising in respect of any reliance of the accuracy, fairness, sufficiency or completeness of the information contained in this quarterly report, or any opinions or beliefs contained in this document. The Company is under no obligation to update or keep the information contained in this quarterly report current, or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Pure One Corporation Limited	
ABN	**Quarter ended ("current quarter")**
27 160 885 343	30 September 2026

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	(a) Receipts from customers	989	989
	(b) Other receipts	-	-
1.2	Payments for		
	(a) sales and marketing	(474)	(474)
	(b) operations	(155)	(155)
	(c) projects	(44)	(44)
	(d) engineering	-	-
	(e) administration and corporate costs	(249)	(249)
	(f) mobility	(146)	(146)
	(g) Eastern Gas Corporation gas project expenses	(369)	(369)
	(h) inventory	(906)	(906)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	12	12
1.5	Interest and other costs of finance paid	(14)	(14)
1.6	Income taxes paid	-	-
1.7	Government grants and R & D tax incentives	20	20
1.8	Other – costs in relation to R & D tax incentive	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,336)**	**(1,336)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) property, plant and equipment	(4)	(4)
	(c) hydrogen project & vehicle development	(55)	(55)
	(d) Eastern Gas Corporation exploration & evaluation	(2,344)	(2,344)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments in turquoise group		
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (deposit received for sales of a tenement)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,403)**	**(2,403)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of shares to non-controlling interest-net of transaction costs	-	-
3.3	Transaction costs related to equity securities	-	-
3.4	Proceeds from exercise of options	-	-
3.5	Transaction costs related to financing	-	-
3.6	Proceeds from borrowings	-	-
3.7	Repayment of borrowings	(2,200)	(2,200)
3.8	Transaction costs related to principal portion of lease liabilities	(32)	(32)
3.9	Dividends paid	-	-

3.10	Application funds received	-	-
3.11	**Net cash from / (used in) financing activities**	**(2,232)**	**(2,232)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,190	7,190
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,336)	(1,336)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,403)	(2,403)
4.4	Net cash from / (used in) financing activities (item 3.11 above)	(2,232)	(2,232)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,219**	**1,219**

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	829	5,343
5.2	Call deposits		1,847
5.3	Bank overdrafts	-	-
5.4	Other – bank guarantees / term deposits	390	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,219**	**7,190**

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 – Directors fees, Consulting fees & Wages.	(131)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Equity Placement Facility and ATM facility)	7,302	-
7.4	**Total financing facilities**	7,302	-

7.5	**Unused financing facilities available at quarter end**	**7,302**

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.

Post the September quarter on 21 October 2025, the Company announced that it had raised $2.5 Million in debt funding – see ASX announcement - Pure Secures Strategic Funding Facility to Support Growth. During the June 2026 quarter, the Company paid $327,500 under this facility. The Company repaid the balance of $2.2 Million on 15 July 2026.

Refer to ASX Announcement made on 30 September 2024 regarding equity placement facility of $6 million provided by Long State Capital.

Refer to the ASX Announcement dated 5 August 2024 regarding the $3 million ATM Facility with Dolphin Capital Partners.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,336)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,344)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,680)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,219
8.5	Unused finance facilities available at quarter end (item 7.6)	7,302
8.6	Total available funding (item 8.4 + item 8.5)	8,521
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.32
	Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 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:	
	8.8.2 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:	
	8.8.3 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 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 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.

Sign here: Date: 30/10/2026

Managing Director

Print name: Scott Brown

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 6: Exploration for and Evaluation of Mineral Resources* and *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 standards apply 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".