ADVENT ENERGY LIMITED
ACN 109 955 400

SUPPLEMENTARY OFFER INFORMATION STATEMENT

IMPORTANT INFORMATION

This is a supplementary offer information statement (**Supplementary OIS**) intended to be read with the offer information statement dated 21 December 2023 (**OIS**) issued by Advent Energy Limited (ACN 109 955 400) (**Company**).

This Supplementary OIS is dated 23 April 2024 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary OIS.

Other than as set out below, all details in relation to the OIS remain unchanged. Terms and abbreviations defined in the OIS have the same meaning in this Supplementary OIS. If there is a conflict between the OIS and this Supplementary OIS, this Supplementary OIS will prevail.

This Supplementary OIS will be issued with the OIS in hard copy or as an electronic copy and may be accessed on the Company's website at www.adventenergy.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1. REASONS FOR THE SUPPLEMENTARY OIS

The purpose of this Supplementary OIS is to extend the Closing Date of the Offer and to provide investors with updated information in relation to the PEP11 Permit and Clean Hydrogen.

The Company confirms that as at the date of this Supplementary OIS, it has not received any applications or offers from investors under the OIS.

2. AMENDMENTS TO THE OIS

The following additional information or amendments are made to the OIS.

2.1 Timetable

The Board wishes to advise that the Closing Date of the Offer has been extended to **5:00pm (WST) on 31 October 2024**.

Accordingly, the Offer Information Summary as set out on page 2 of the OIS is amended as follows:

Offer Price for a Share	$0.05
Entitlement	Three (3) Shares for every five (5) Shares held by those Shareholders registered at the Record Date
Lodgement Date	21 December 2023
Record Date	5:00pm (WST) 21 December 2023
Proposed Closing Date of Offer[1]	5:00pm (WST) 31 October 2024
Shares on issue at date of this OIS	248,004,731

Number of Shares to be issued under OIS[2,3]	148,802,839
Total Shares on issue after Offer[2,3]	396,807,570
Gross proceeds of Offer[2,3]	$7,440,142

Notes

1. These dates are indicative only and are subject to change.
2. These numbers are approximate and subject to rounding.
3. Assuming all entitlement shares are taken up.

2.2 Section 6.2 - PEP-11

Section 6.2 is amended to insert the following after the last paragraph:

The State of New South Wales (NSW) has recently passed legislation to protect coastal waters from offshore drilling and mining. Asset Energy and Bounty Energy are seeking legal advice as to the effect of the legislation on PEP-11. The NSW Government only have the power to control exploration and extraction in coastal waters up to 3 nautical miles (4.83km) offshore from the NSW coast. The Company notes that PEP-11 is beyond the 3 nautical mile limit. Asset Energy and Bounty Energy intend to pursue gas exploration by drilling at around 26km offshore, which is well beyond the limit of NSW coastal waters.

2.3 Section 6.4 – Clean Hydrogen

Section 6.4 is amended by deleting the fourth paragraph and replacing it with the following:

In October 2023, the Purchasers and Clean Hydrogen entered into a Loan Conversion Agreement whereby the Purchaser's now hold a 19.5% interest in Clean Hydrogen. The Company notes that at the time of this OIS, the contemplated securities under the Loan Conversion Agreement have not yet been issued to the Purchasers, however the Purchasers have an entitlement to these securities under the relevant Loan Conversion Agreement. As at the date of this Supplementary OIS, BPH will need to seek approval from its shareholders for the conversion of debt under the Loan Conversion Agreement (refer to Section 6.7 for further details of the BPH Loan).

2.4 Section 6.6(c) – Clean Hydrogen

Section 6.6(c) is deleted and replaced with the following:

The Clean Hydrogen solution is being built with flexibility to work downstream at heavy transport fuelling hubs currently in use in the USA, mid-stream at steel plants replacing coking coal and upstream where the natural gas is processed into hydrogen, a much higher energy source which can be piped for all uses including the production of electricity. As such the technology being developed by Clean Hydrogen's solution requires very little change and impact to existing infrastructures and supply chains, unlike other solutions.

Although Clean Hydrogen considers that electrolysis and other solutions will have their role in the future of hydrogen, they believe the majority of hydrogen will require the advancement of other technologies that can be more ubiquitous, cheaper to produce, use less electricity and operate within existing supply chains.

Clean Hydrogen has moved from proof of commercial in their pilot plant to the build of a full scale production.

As explained at Section 6.4, Clean Hydrogen cracks hydrocarbons from natural gas using a process called thermo-catalytic pyrolysis which combines heat, a catalyst and has no oxygen. There are no CO2 emissions from the core process since the carbon becomes a solid carbon composite product, rendering natural gas a clean source of two products; turquoise hydrogen and solid carbon composite.

*Since there are no CO2 emissions, the carbon becomes solid in the form of a fine black dust type material which in Clean Hydrogen's case is a carbon composite made from carbon nanotubes (**CNTs**) and Alumina (**ceramics**). CNTs have unusual mechanical properties to reinforce their Alumina composite, acting as a toughening agent. CNTs have a tensile strength greater than steel, conductivity greater than copper and thermal dissipation greater than diamonds. They also resist corrosion and fatigue (ref: www.assemblymag.com/articles/93180-can-carbon-nanotubes-replace-copper).*

The next steps for Clean Hydrogen are to scale their carbon composite and hydrogen production. Recently, Clean Hydrogen has sold an initial trial shipment of its carbon composite (containing 60% carbon and 40% alumina) to Sre Gurukripa Enterprises, a company specialising in the production and distribution of battery related items.

As explained at Section 6.4 above, Clean Hydrogen has produced hydrogen beyond lab scale tests at the CoE and is planning to scale up to a commercial production in 2024. There are three (3) stages to Clean Hydrogen scaling to commercial production:

(a) ***Stage 1 Stage:*** *Clean Hydrogen has completed work in 2022 and 2023 on how to scale the catalyst production at the CoE. They have also scaled the reactor to 1/3 of the internal diameter of the full-scale commercial system reactors planned for use in Stage 3, explained below.*

(b) ***Stage 2 Commercial – Current Stage:*** *Before moving to Stage 3, Clean Hydrogen plans to demonstrate the commercial viability of its 2 products; Turquoise Hydrogen and solid carbon. This will be performed using a reactor half the internal diameter of the Stage 3 reactor. It will also require Clean Hydrogen to build the end-to-end process for separating out the hydrogen from the uncracked hydrocarbons and then compressing it into hydrogen bottle storage. Clean Hydrogen will demonstrate the commercial viability of its products by selling a carbon product called carbon composite made from majority based CNTs and Alumina and bottled hydrogen of 99%+ purity (see above). Clean Hydrogen is currently in the final stages of the assembly of the end-to-end systems.*

(c) ***Stage 3 Scale and Commercial:*** *The Stage 3 system is planned to have a minimum of two (2) reactors working together, illustrating that Clean Hydrogen can scale several reactors together. Clean Hydrogen's final customer systems are planned to have a network of several reactors working together. Stage 3 is planned for completion in 2024.*

As noted above, Clean Hydrogen has entered into a Process Agreement with Onshore Energy whereby the end-to-end system which consumes and processes hydrocarbons using Clean Hydrogen's reactor process and catalysts to produce hydrogen at a commercial scale.

3. CONSENTS

The Company confirms that as at the date of this Supplementary OIS, each of the parties that have been named as having consented to being named in the OIS have not withdrawn that consent.

4. DIRECTORS' AUTHORISATION

This Supplementary OIS is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary OIS with the ASIC.