8 September 2026

ASX Announcement

World-Class Japanese Strategic Partners Increasing Direct Engagement as Gold Hydrogen Advances Natural Hydrogen and Helium Development Opportunities

HIGHLIGHTS

- **Mitsubishi Gas Chemical (MGC) President and senior management recently visited the Ramsay Project, providing senior-level direct engagement with Gold Hydrogen's Natural Hydrogen and Helium operations.**
- **ENEOS Xplora senior representatives also travelled to the Ramsay Project last week, further strengthening engagement with one of Japan's major international energy companies.**
- **Toyota Motor Corporation (Toyota) has an upcoming site visit planned for later this month, alongside supporting site infrastructure for the proposed Hydrogen Fuel Cell trial.**
- **The three Japanese strategic investors have collectively invested A$14.5 million into Gold Hydrogen, providing the Company with strategic relationships across energy, chemicals, Hydrogen, mobility and downstream development.**
- **MGC and Gold Hydrogen have already progressed to an MOU to investigate a potential green methanol project on the Yorke Peninsula, with Ramsay Natural Hydrogen potentially providing a key feedstock.**
- **The increasing direct involvement of MGC, ENEOS Xplora and Toyota comes as Gold Hydrogen advances its Ramsay 3 testing program for both Natural Hydrogen and Helium, following the successful testing undertaken at Ramsay 1 and Ramsay 2.**
- **The Company has demonstrated the ability to flow Helium to surface, and separate and purify the Helium to world class levels, providing important technical progress towards potential future commercial development opportunities.**
- **The Company is now working towards demonstrating potential pathways to commercialise both Natural Hydrogen and Helium.**
- **Gold Hydrogen believes these developments mark an important transition from strategic investment to strategic participation, with three globally recognised Japanese corporations increasingly engaging directly in the potential development and commercialisation of the Ramsay Project.**

Site visit to Ramsay, Yorke Peninsula, 3 September 2026 (L to R): Mr Matsukawa (MGC), Mr Tatsuro Mochinaga (MGC), Mr Yoshinori Isahaya (President and CEO, MGC), Neil McDonald (Managing Director, Gold Hydrogen), Simon Talbot (Executive Vice President Commercial, Gold Hydrogen)

FURTHER DETAILS

Gold Hydrogen Limited (ASX: GHY) ("Gold Hydrogen" or "Company") is pleased to advise that its three major Japanese strategic investors, Mitsubishi Gas Chemical Company, Inc ("MGC"), ENEOS Xplora Inc and Toyota Motor Corporation ("Toyota"), are deepening their direct engagement with the Company's Ramsay Project on South Australia's Yorke Peninsula as well testing progresses.

Senior representatives from each of these global Japanese companies are engaging with Gold Hydrogen, and are each separately visiting the Ramsay Project to gain first-hand exposure to the Company's Natural Hydrogen and Helium operations, the Company's well infrastructure, and its ongoing flow testing activities.

The Company considers these visits to be a significant milestone in the progression of Ramsay from an exploration opportunity towards potential development and commercialisation.

In particular, the visit by the President and CEO of Mitsubishi Gas Chemical, Mr Yoshinori Isahaya, represents a significant level of senior corporate engagement with the Ramsay Project.

MGC is a major global chemicals company and one of Japan's leading methanol producers. In June 2026, MGC and Gold Hydrogen entered into an MOU to assess the feasibility of a green methanol production facility on the Yorke Peninsula, with Natural Hydrogen from Ramsay contemplated as a potential core feedstock, together with local farm-crop waste material.

The MOU provides an important potential pathway for Gold Hydrogen's Natural Hydrogen to be integrated into a larger downstream industrial development. Refer to the Company's previous ASX release of 29 June 2026 for further details.

MANAGING DIRECTOR, NEIL MCDONALD

Gold Hydrogen Managing Director Neil McDonald said:

"This is a very important moment for Gold Hydrogen and for the Ramsay Project.

When we brought Mitsubishi Gas Chemical, ENEOS Xplora and Toyota into Gold Hydrogen as strategic investors, our objective was never simply to raise capital. We wanted to bring some of the world's most capable companies in energy, chemicals, Hydrogen and mobility directly into the Ramsay Project opportunity pipeline.

The fact that their senior executives want to come to Ramsay, see the wells and testing for themselves and explore practical applications for our Natural Hydrogen is an extremely important development for Gold Hydrogen.

Our objective is clear: prove-up the resources, demonstrate the flow capabilities, establish the economic parameters, and then work with our strategic partners to develop the most valuable commercial pathways for Ramsay.

We are now seeing that strategy come to life."

Gold Hydrogen

FROM STRATEGIC INVESTMENT TO STRATEGIC PARTICIPATION

The Company considers the increasing involvement of its Japanese strategic investors to be a significant development for Gold Hydrogen.

MGC, ENEOS Xplora and Toyota are not conventional financial investors. They are globally recognised industrial companies with capabilities spanning:

Energy | Natural Resources | Chemicals | Hydrogen | Methanol | Fuel Cells | Mobility | Global Markets

Their increasing involvement at Ramsay provides Gold Hydrogen with access to potential downstream expertise and strategic capabilities that could become highly relevant as the Company progresses from exploration and appraisal towards potential commercial development.

The Company believes the significance of these relationships is now being demonstrated through direct engagement with the Ramsay Project itself.

MITSUBISHI GAS CHEMICAL PRESIDENT VISIT TO RAMSAY PROJECT

The President and CEO of Mitsubishi Gas Chemical, Mr Yoshinori Isahaya, accompanied by senior MGC management, visited the Ramsay Project to gain first-hand exposure to the Company's operations, wells, testing program and the associated Natural Hydrogen and Helium opportunities.

Mitsubishi Gas Chemical President and CEO, Mr Yoshinori Isahaya, said:

"It was pleasing to see the significant progress being made on site to extract Natural Hydrogen."

MGC is a major Japanese chemicals company with significant international operations and expertise in methanol and downstream chemical production.

The visit follows the recently announced MOU between MGC and Gold Hydrogen to assess the feasibility of a green methanol production project on the Yorke Peninsula.

The potential integration of Ramsay Natural Hydrogen into downstream methanol production could provide a significant future pathway for the development and utilisation of the Company's Natural Hydrogen.

The Company believes direct senior-level engagement at Ramsay represents an important step in progressing this strategic relationship, and looks forward to continuing to progress the green methanol study process.

Gold Hydrogen Chairman the Hon Alexander Downer hosting the MGC delegation in Adelaide (L to R): Mr Matsukawa (MGC), Simon Talbot (Executive Vice President Commercial, Gold Hydrogen), Mr Yoshinori Isahaya (President and CEO, MGC), the Hon Alexander Downer (Chairman, Gold Hydrogen), Neil McDonald (Managing Director, Gold Hydrogen), Roger Cressy (Director, Gold Hydrogen), Mr Tatsuro Mochinaga (MGC)

ENEOS XPLORA ENGAGEMENT

Senior representatives of ENEOS Xplora recently visited the Ramsay Project, strengthening the relationship between Gold Hydrogen and this major Japanese energy corporation.

The visit provided ENEOS Xplora with first-hand exposure to the Ramsay Natural Hydrogen and Helium operations, the Ramsay wells and associated infrastructure, the operations associated with the ongoing testing program, as well as an insight into the potential for future development opportunities.

The Company believes this growing engagement further supports its pathways for the potential advancement and ultimate commercialisation of the Ramsay Project.

ENEOS Xplora has been successfully operating a dissolved gas in water project in Nakajo, Japan for many years.

ENEOS Xplora representatives Dr Hiroyasu Murakami (Chief Geologist), Mr Hirokazu Kuwashima (Senior Reservoir Engineer), and Mr Ryoto Nakamura (Senior Facility Engineer) at the storage pond, Ramsay 3.

A$14.5 MILLION OF STRATEGIC CAPITAL NOW MOVING TOWARDS THE PROJECT

In July of 2025 MGC, ENEOS Xplora and Toyota invested a combined A$14.5 million in Gold Hydrogen.

The Company believes the significance of this investment is now being amplified by the increasing level of direct project engagement.

The strategic investors are bringing more than capital. They bring industrial capability, technical expertise, downstream opportunities, global relationships and potential future customers and partners.

This provides Gold Hydrogen with a strategic platform that could potentially support the Company through multiple stages of Ramsay's development.

Ramsay 3 well site being prepared for the commencement of flow testing

Important Risk Commentary

It is important to note that there remain both geological and potential development risks associated with the Ramsay Project and the Company's commercial and business objectives. Exploratory flow testing of the Hiltaba Basement interval may not result in a flow of Helium to surface. There is no certainty that the Ramsay 3 testing program will achieve the expected outcomes, that Contingent Resources will be able to be booked, that an accelerated FEED or a Ramsay development will proceed, or that commercial viability can be established.

Further Information

Further information on the Gold Hydrogen group, its projects, and its Board and Management can be found on the Company's website (www.goldhydrogen.com.au). Gold Hydrogen also has accounts on LinkedIn and Twitter (@GHY_ASX), and copies of market releases will be emailed to all interested parties who register via investorhub.goldhydrogen.com.au/auth/signup.

This announcement has been authorised for release by the Managing Director.

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