ADVANCED HYDROGEN TECHNOLOGIES
GROUP

Q2 2024

SHAREHOLDER UPDATE

ADVANCED HYDROGEN TECHNOLOGIES GROUP LIMITED
COMPANY NUMBER 13786327

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Date: 14/07/2024

Shareholder Update Number: 008

CHIEF EXECUTIVE OFFICER OPENING STATEMENT

BEN KATTENHORN

JULY 2024 STATEMENT

As mentioned in my Q1 statement, 2024 will comprise numerous incremental steps that collectively will significantly advance AHT.

In Q2, we completed ECC testing for the Diesel Locomotive at the BCIMO and the trucks at the UTAC Millbrook proving ground. I am pleased to report that testing at both facilities was successful, proving that the ECC system not only reduces carbon emissions across all categories, but that it also improves fuel efficiency by over 7% in trucks and 8% in locomotives.

These metrics are based on trucks being treated quarterly, and continual use in locomotives. However, we anticipate fuel efficiency in locomotives improving further as a result of the cumulative benefits from continual use over a longer timeframe.

The positive testing results have garnered attention from specialised media publications, which has led to some very promising conversations regarding our products.

We have produced videos on our YouTube Channel detailing these developments, which will be listed here for your convenience.

Chimera has been reinstalled at the test house, alongside the installation of Athena 2.0, with testing currently ongoing.

As always, I trust you will find this quarterly update both enjoyable and informative. The video version will be available on our YouTube channel. If you have any questions, please feel free to reach out to me or any member of our team.

Ben Kattenhorn
Chief Executive Officer

AHTGL: PRODUCTS, TECHNOLOGY, AND APPLICATION

BEN KATTENHORN

1. CHIMERA
2. ATHENA
3. ENGINE CARBON CLEAN AND CARBON CAPTURE – H2GOGO
4. THEA POWER

CHIMERA ZERO

What is Chimera?

Chimera is a miniaturised Hydrogen generator that can supply energy, on demand, to power a standard gas boiler, providing cheap energy and becoming carbon-neutral if the input is green, ensuring a sustainable supply for central heating and hot water.

Quarterly Review

The reinstallation of Chimera into the test house has proceeded smoothly, and the addition of Athena 2.0 has enabled the CTO and his team to make advancements in a controlled and methodical manner. The addition of Athena 2.0 has simplified the process for making changes, with the majority now able to be seen to over WiFi, thereby significantly expediting the timeframe for such adjustments.

This summer, though moderate, has provided a slight advantage to the team by reducing the need for central heating. Consequently, the demand on Chimera has reduced, thereby allowing the team to make progress without concerns about temporarily shutting off Chimera and leaving the house occupants without heat.

ATHENA CONTROL

What is Athena and why was it created?

Athena, named after the Greek Goddess of Wisdom, is AHT's software, developed in-house, that controls Chimera and Thea, controlling how much Hydrogen is produced on demand, and controlling the flow. Athena also watches over Chimera and Thea, logs the data on how much power is used, the Hydrogen produced, and how many times it has cleaned itself; overarching knowledge and control, with all this information being available to AHTGL in a real-time data stream. Athena will manage all subscription services for both current and future AHT products.

Quarterly Review

The installation into the test house has enabled Brian to identify additional features that need consideration, and how to implement such protocols while also addressing the CTO's requests for enhancements to Chimera.

During the testing of the "R4" at the BCIMO, Brian has been actively involved in resolving any issues that arose. Although Athena is designed to oversee and control all AHT systems, each system has unique characteristics. This complexity has required significant effort from the entire team to understand and manage, with Athena's nuances being particularly prominent.

ENGINE CARBON CLEAN & CAPTURE

What is ECC&C – H2GoGo?

ECC (the commercial side) and H2GoGo (the franchisee side) are the two entities that control and run the Carbon Cleaning and Capture side of AHTGL. H2GoGo cleans internal combustion engines on the public facing side and is commercialised through having four franchisees. The clientele is comprised of individuals who have had an emissions failure on their MOT, or who are enthusiasts who see carbon cleaning as an integral part of the annual service for their vehicle. ECC is a wholly-owned subsidiary of AHT and engages with commercial clients such as the removal firm, which gives a clear separation between the two similar companies that utilise the same AHT technology.

Quarterly Review

Below, we have provided links to recorded updates and overviews of the Millbrook results and the testing undertaken by the BCIMO. Please take the time to watch them, as they provide a comprehensive description of the processes and the results achieved.
Following the successful Millbrook testing results, AHT has entered into contractual discussions with Industrial Chemicals Limited (ICL), with the objective of being given a mandate to clean their fleet of vehicles.

Millbrook Update and overview:
https://www.youtube.com/watch?v=LyRR4pUvn8A&t=2s

Following the testing results from the BCIMO, AHT has commenced conversations with multiple rail freight and locomotive operators. Notably, we have signed a Memorandum of Understanding (MOU) with DB ESG, part of the DB Group (Deutsche Bahn), to offer the R4 to their clients both in the UK and potentially worldwide.

The publicity generated by the BCIMO results has led to AHT being featured in an upcoming episode of the BBC Worldwide programme “Click”, a technology program that highlights new innovations. Filming is scheduled for September/October and will showcase the ECC Rail cleaning system (R4) as well as our work with DB and Harry Needle Railroad.

BCIMO Overview with HNRC:
https://www.youtube.com/watch?v=wJOo0ik7r2w&t=1s

THEA POWER

What is Thea?

Thea, or to give the product its full name – Thea Power, is the next evolution of AHT's suite of products, namely the generation of electricity. Following discussions between the team, we have been able to determine that generation should be treated in the same manner as Chimera, using the baseline technology to produce the hydrogen to power Thea.

Quarterly Review

TThea's progress is advancing steadily without compromising any of our other ongoing projects. The CTO and his team have been making headway whenever time permits, trialling certain adjustments and new hardware. The developments made with Athena and Chimera will be integrated into Thea as the schedule allows.

CORPORATE DEVELOPMENTS

The Company is currently in an intense phase of activity aimed at identifying our preferred source of funding to advance our projects and intellectual property. We are actively engaged in discussions with several interested parties and exploring various financing mechanisms including equity, debt, and grant funding. We anticipate providing further details on these developments in the coming weeks and look forward to sharing this information with our shareholders.

CLOSING CHAIRMAN'S STATEMENT

ALAN DITTON

APRIL 2024 STATEMENT

The first half of 2024 has been a period of intense activity, as Ben has outlined. In addition to the visible progress, there is an abundance of supporting activities underway behind the scenes. Such activities include the creation and formalisation of customer contracts, enhancement of banking relationships, fundraising efforts, consideration of new employee requirements, and the finalisation of customer engagements with contractual obligations and revenue streams.

For me, it was exhausting just reflecting on all areas of the business where significant efforts from Ben and the team are progressing. Our Q3 report promises to be both exciting and revealing.

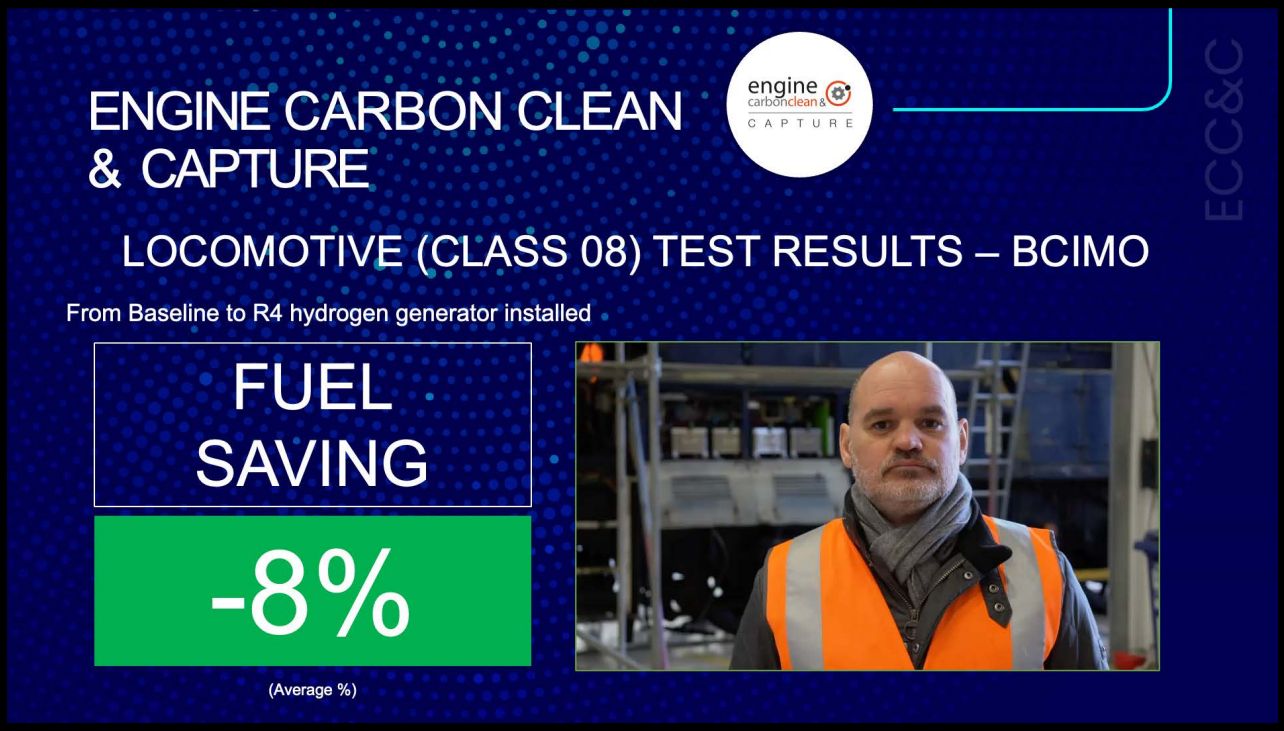
We regularly communicate with our shareholders and welcome all thoughts and enquiries. Please feel free to reach out to Ben or me if you would like to discuss anything, or to simply catch up.

Alan Ditton
Chairman

VIDEO OF BEN KATTENHORN'S QUARTERLY STATEMENT

To view a video of Ben Kattenhorn giving his quarterly statement to shareholders, please click on the following link, or hit play on the embedded video below:

https://youtu.be/91HILyyeah4



AHT

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