

1 December 2021

## Lion at a glance

- ASX listed oil and gas company with conventional PSC's in Indonesia.
- Focus on conventional oil and gas production and development, appraisal and step out exploration risk opportunities.
- Exploring green hydrogen opportunities in Australia.
- Net production of around 37bopd from the Seram PSC which also contains the 1.5TCF Lofin gas/condensate discovery.
- Leveraging synergies in conventional assets and access to both infrastructure and markets.
- Executive team and strategic investors with impressive track records for value creation in Asia.

## Contact

### Lion Energy Limited

ABN 51 000 753 640

ASX Code: LIO

Suite 1  
295 Rokeby Road  
Subiaco WA 6008  
Australia

Tel +61 8 9211 1500 | Fax +61 8 9211 1501  
info@lionenergy.com.au

[www.lionenergy.com.au](http://www.lionenergy.com.au)

## Directors & Officers

<b>Tom Soulsby</b>	Executive Chairman
<b>Damien Servant</b>	Executive Director
<b>Russell Brimage</b>	Non-Executive Director
<b>Chris Newton</b>	Non-Executive Director
<b>Zane Lewis</b>	Non-Executive Director
<b>Arron Canicais</b>	Company Secretary

### For more information contact

**Tom Soulsby**  
+61 487 527 958  
tsoulsby@lionenergy.com.au

## Lion signs MOU with the owner of Bus Queensland

### Key Highlights

- **MOU signed with Pulitano Group, a transportation and property management group**
- **Under the MOU, Lion and Pulitano will work together to identify potential sites for hydrogen generation and dispensing**

Lion Energy Limited (“Lion” or “Company”; ASX: LIO) is pleased to advise that it has signed a Memorandum of Understanding (“MOU”) with Pulitano Investments Pty Ltd (“Pulitano Group”).

The Pulitano Group is a major bus company in Australia with a fleet of more than 400 buses across Queensland and Victoria. It operates in jurisdictions with zero emission targets and is keen to position itself for the transition to Zero Emission Vehicles.

Under the terms of the MOU, the Pulitano Group and Lion Energy are exploring opportunities for a long-term collaboration in the hydrogen mobility space, in particular where Lion Energy could produce and distribute hydrogen to meet the needs of Pulitano Group’s future pilot and commercial fleet of hydrogen buses.

The intended outcome of the MOU will initially be to identify potential sites and frame commercial arrangements in sufficient detail to enable the parties to negotiate formal offtake agreement in the future.

Tom Soulsby, Lion’s executive chairman, said: *“I am very excited and honoured to work with the well-established Pulitano Group on their journey toward zero-emission vehicles. I am impressed with their operations and pro-activeness to embrace new technology and processes”*

**About the Pulitano Group:** Established in 1972, the four founding Pulitano brothers began their family group by acquiring four buses for a Newport to Williamstown Service in Victoria. The Pulitano Group has been growing over the past 40 years and is now the proud owner of Bus Queensland, Cranbourne Transit and the Mansfield Mt Buller Bus Lines.

The MOU is non-binding insofar as it does not oblige either party to proceed with any potential opportunity. The MOU is for an initial term of two years. The Company cautions that there can be no certainty that a suitable hydrogen opportunity will be identified as a result of this work. Further, there can be no certainty that any conditions precedent to progressing such an opportunity (including, without limitation, compliance with ASX Listing Rules 11.1.2 and/or 11.1.3 to the extent applicable) will be satisfied.

ENDS

This ASX announcement was approved and authorised for release by the Board of Directors.