

July 4, 2025

Mizuho Securities Co., Ltd.

## **Regarding the Inaugural Natural Hydrogen-related Transaction with Gold Hydrogen Ltd.**

Mizuho Securities Co., Ltd. (“Mizuho Securities”) (President & CEO: Yoshiro Hamamoto) is pleased to announce that it has been supporting Gold Hydrogen Ltd. (“Gold Hydrogen” or “the Company”) (Managing Director: Neil McDonald) in successfully securing binding commitments for the strategic investments (“Transaction”). This Transaction marks the inaugural transaction under the framework outlined in the memorandum of understanding (“MoU”) signed between Gold Hydrogen and Mizuho Financial Group (“Mizuho”) in July 2024, which is subsequently supported by the binding investment commitments from ENEOS Xplora Inc. (President & CEO: Yasuhiko Oshida) and Mitsubishi Gas Chemical Company, Inc. (President & Representative Director: Yoshinori Isahaya).

Mizuho Securities has been working closely with Gold Hydrogen under the framework of the MoU signed in July 2024, which outlines future advisory assignments and the development of a stronger business relationship focused on promoting sustainable initiatives, including Natural Hydrogen. Following a seven-month due diligence process, conducted in collaboration with Gold Hydrogen and Morgans Corporate Limited, and by facilitating connections between Gold Hydrogen and Japanese corporates, the transaction has successfully closed.

This transaction leverages Gold Hydrogen’s expertise and business operations know-how related to natural hydrogen and helium—from discovery to utilization—to support the investment and growth strategies of both domestic and international clients. Moving forward, Mizuho Securities will continue to contribute to global value creation not only by supporting Japan’s industries but also by serving as a bridge to cutting-edge technologies and companies overseas.

Mizuho recognizes hydrogen as one of the most promising solutions for decarbonizing various industrial sectors. Mizuho has announced its target to provide JPY 2 trillion in financing by 2030 for the production, supply, and development of hydrogen and related technologies\*, further strengthening its ability to support hydrogen-related supply chains. Natural Hydrogen, in particular, is gaining attention as the lowest-cost option with minimal environmental impact. In response to the high cost of hydrogen, Mizuho Securities has been actively studying Natural Hydrogen since early 2023.

\* "Hydrogen and related technologies" refers to areas including hydrogen, ammonia, and e-methane

Gold Hydrogen is a leading Natural Hydrogen exploration and development company, listed on the Australian Securities Exchange (ASX) and headquartered in Queensland, with its flagship project located in South Australia. In 2024, a documentary featuring the Company was broadcast on Japanese television, complemented by its engagement with audiences through talks at various events, garnering significant attention in Japan. Furthermore, new test data has revealed that Natural Hydrogen has been discovered at a high purity level exceeding 95%, along with helium at 36.9%, demonstrating a globally high standard of purity.

[Reference Information]

[Toyota Motor Corporation, Mitsubishi Gas Chemical and ENEOS Xplora Confirmed Strategic Investors \[Gold Hydrogen Ltd.\]](#)

[Investments in Australian Hydrogen and Helium Business \[ENEOS Xplora Inc.\]](#)

[Investment in Gold Hydrogen Limited \[Mitsubishi Gas Chemical Company, Inc.\]](#)

[Mizuho Securities Co., Ltd. signs MoU with Gold Hydrogen Ltd. to drive Natural Hydrogen businesses \[August 9, 2024\]](#)