



Completion of £545,000 Subscription

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Hydrogen Future Industries PLC
20 February 2024

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Hydrogen Future Industries PLC

("HFI" or the "Company")

Completion of £545,000 Subscription, Issue of Warrants, Director & PDMR Participation and Related Party Transactions

[Hydrogen Future Industries PLC](#) (AQSE: HFI), a developer of a proprietary wind-based green hydrogen production system featuring an advanced aerodynamic wind turbine and a high-performance electrolyser, is pleased to announce that the Company has successfully completed a subscription to raise gross proceeds of £545,000 through the issue of 10,900,000 new ordinary shares of 1 pence each ("Ordinary Shares") at a price of 5 pence per new Ordinary Share ("Subscription Price"). The subscription includes one warrant for every two new Ordinary Shares subscribed for, exercisable at the Subscription Price for a period of two years from Admission (as defined below) (the "Warrants"), (together, the "Fundraise"). In aggregate 5,450,000 Warrants have been issued as part of the Fundraise. Alongside other existing and new investors, Neil Ritson and Daniel Maling, Directors of the Company, and the Company's largest shareholder and PDMR, Timothy Blake (also a director of the Company's wholly owned development subsidiary) have participated in the Fundraise.

Further details of the Director and PDMR Participation (as defined below) can be found below.

Use of Proceeds

The proceeds of the Fundraise will be used to fund the ongoing feasibility study within the mining sector, further develop the Company's existing technologies, and strengthen the Company's working capital position.

Director, PDMR Participation

The following directors and PDMRs have taken part in the Fundraise as follows (together the "Director & PDMR Participation"):

Name	Position	Amount	No. of Ordinary Shares to be issued	No. of Warrants to be issued	Resulting shareholding following Admission	Resulting % shareholding following Admission
Timothy Blake	PDMR	£50,000	1,000,000	500,000	15,000,000	24.83%
Neil Ritson	Director	£25,000	500,000	250,000	700,000	1.16%
Daniel Maling	Director	£25,000	500,000	250,000	1,700,000	2.81%

Total		£100,000	2,000,000	1,000,000		
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Related Party Transactions

The individuals participating as part of the Director & PDMR Participation in the Fundraise are considered "Related Parties" as defined under the AQSE Growth Market Access Rulebook. The Director & PDMR Participation therefore constitutes a Related Party Transaction for the purposes of Rule 4.6 of the AQSE Growth Market Access Rulebook.

Fungai Ndoro, a Non-executive Director of the Company, confirms that, having exercised reasonable care, skill and diligence, the related party transactions are fair and reasonable insofar as the shareholders of HFI are concerned.

Intended Subscription

Fungai Ndoro, a Non-Executive Director of the Company, intends to subscribe for 150,000 new Ordinary Shares on the same terms as the Fundraise. A further announcement will be made in due course.

Daniel Maling, Executive Director, commented:

"HFI is working with a global mining major in the USA to demonstrate the feasibility of its system to turn wastewater into a feedstock to generate clean energy and clean water to power mining operations. Considering mines require huge energy resources and generate large volumes of wastewater, the implications of this feasibility study could be significant.

Funds from the Fundraise will enable the Company to progress the feasibility study and continue the development of the wind turbine and electrolyser technologies, as well as strengthen its working capital position. It is great to see further endorsement from the Board and key management by participating alongside myself in the Fundraise."

Admission

Application has been made for the 10,900,000 Ordinary Shares to be admitted to trading on the Aquis Stock Exchange Growth Market ("Admission"). Admission is expected to occur at 8:00 a.m. on or around 26 February 2024.

Total Voting Rights

Following Admission, the Company's issued share capital will comprise 60,400,000 ordinary shares, with each share carrying the right to one vote. Therefore, the total number of voting rights in the Company will be 60,400,000. This figure may be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in the Company, or a change to their interest in the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Enquiries:

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Inside Information

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company accept responsibility for the contents of this announcement.

About Hydrogen Future Industries

Hydrogen Future Industries was established to invest in projects and companies focused on the Hydrogen Economy. We are developing a proprietary wind-based hydrogen production system, incorporating hydrogen compression and storage. Through this technology, we aim to significantly reduce the cost of hydrogen production from renewable sources and provide on-demand energy storage in the form of hydrogen at a fraction of the cost of lithium-ion battery storage. Click [here](#) for more information about Hydrogen Future Industries.

Visit our website: www.hydrogenfutureindustries.com

Follow us on social media:

LinkedIn: [@Hydrogen Future Industries](#)

Twitter: [@HydrogenFI](#)

Caution Regarding Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not a guarantee of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014	
Details of the person discharging managerial responsibilities/person closely associated	
Name	A) Tim Blake B) Neil Ritson C) Daniel Maling
Reason for notification	
Position/Status	A) PDMR B) Director C) Director
Initial notification/ Amendment	Initial notification
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
Name	Hydrogen Future Industries PLC

LEI	213800U3MWUSU24ARW11								
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
Description of the financial instrument, type of instrument Identification Code	Ordinary shares								
Nature of the transaction	Purchase of Ordinary Shares as part of the Fundraise								
Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>A) 5p</td> <td>A) 1,000,000</td> </tr> <tr> <td>B) 5p</td> <td>B) 500,000</td> </tr> <tr> <td>C) 5p</td> <td>C) 500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	A) 5p	A) 1,000,000	B) 5p	B) 500,000	C) 5p	C) 500,000
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C) 5p	C) 500,000								
Aggregated information - Aggregated Volume - Price	N/A								
Date of the transaction	20 February 2024								
Place of the transaction	AQSE, London								

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Description of the financial instrument, type of instrument	Warrants over Ordinary shares								
Identification Code									
Nature of the transaction	Warrants received as part of the Fundraise, exercisable for a period of two years from Admission								
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Aggregated information - Aggregated Volume - Price	N/A								
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Place of the transaction	AQSE, London								

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