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Powerhouse Energy Group PLC

30 May 2023

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30 May 2023

Powerhouse Energy Group Plc

(the "Company" or "PHE")

Appointment of representative in Northern Ireland

Powerhouse Energy Group Plc (AIM: PHE), a company pioneering integrated technology that converts non-recyclable waste into low carbon energy, is pleased to announce that it has entered into an agreement with Noage Energy Ltd ("Noage") to act as a representative of PHE in Northern Ireland (the "Agreement").

Under the Agreement Noage will work on behalf of PHE to establish a project using Powerhouse technology converting waste materials to energy. Noage has already identified a potential site and will assist PHE negotiating access to the property and obtaining the necessary permissions to construct and operate the facility. Noage will also then collaborate with PHE to put in place feedstock supply and local offtake agreements, as well as providing general assistance.

PHE will pay Noage a fee of £50,000 on entering the agreement. Noage will also receive a number of success related fees, payable on completion of specified milestones, giving it the possibility of receiving total fees of £1.725 million for a fully implemented project (including the initial fee). The Agreement has an initial term of five years, but can be extended for a further two years on the request of Noage. Under the arrangement, however, all contractual commitments with third parties will be with PHE directly and Noage will not be able to give commitments on PHE's behalf.

Keith Riley, Acting CEO of PHE, commented:

"Noage has already demonstrated itself to be a proactive partner in bringing a project opportunity in Ballymena to PHE and identifying the various elements required to bring it to fruition. PHE looks forward to working with Noage and building a fruitful relationship. We foresee Ballymena as hosting the second PHE project in the United Kingdom and Northern Ireland, alongside that at Protos in Cheshire and anticipate that the Ballymena project will focus, initially at least, on power production rather than hydrogen. We look forward to providing further details of the project as appropriate."

Eugene Hannigan, Director of Noage Energy, commented:

"We are delighted to be working with the Powerhouse team on this venture. Powerhouse's proprietary technology is at the forefront of energy transition and preventing pollution; converting the widest range of waste products into syngas for power and hydrogen. We look forward to assisting PHE progressing this project and taking it into full implementation."

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The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

About Powerhouse Energy Group plc

Powerhouse Energy has developed a process technology which can utilise waste plastic, end-of-life-tyres, and other waste

streams to convert them efficiently and economically into syngas from which valuable products such as chemical precursors, hydrogen, electricity, heat and other industrial products may be derived.

Powerhouse Energy's process produces low levels of safe residues and requires a small operating footprint, making it suitable for deployment at enterprise and community level.

Powerhouse Energy is quoted on the London Stock Exchange's AIM Market under the ticker: PHE and is incorporated in England and Wales.

For more information see www.powerhouseenergy.co.uk

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