THE MONZÓN NATURAL HYDROGEN PROJECT

Appraisal Phase. *One well will be drilled at the Monzón Field in the second half of 2024 to confirm the reserve size of natural hydrogen and helium. The €12 million well will be located close to the discovery well, Monzón-1, which was drilled in 1963. Once a commercial volume is confirmed, an environmental report on the planned project will be prepared for the Aragón authorities to review.*

Development Phase

Location*. The Monzón Field lies east of the town of Monzón, at a depth of over 3,500m below ground surface.*

Technology*. The field will be developed with existing technology, proven over decades of use in the geothermal and natural gas industries.*

Facilities*. Only 4 production wells will be required at start-up to produce the natural hydrogen and helium to surface. The gases will be transported a short distance via a pipeline to a gas processing facility. Once processed, the hydrogen can be supplied by pipeline, and the helium by pipeline or truck, to industrial customers in the Monzón area.*

Facilities Location*. The production wells will either be located immediately above the Monzón Field or deviated wells will be drilled from near to the field. The gas processing facility will be located at a suitable brownfield site near Monzón town.*

Investment. *The total capital required over the life of the project to develop the natural hydrogen and helium will be €800 million.*

Reserves and Production*. The expected volume of natural hydrogen to be recovered is 1.1 million tonnes, with the project producing between 55,000-70,000 tonnes of hydrogen per annum at plateau.*

Duration*. The detailed design and construction period will be 30 months, with production from January 2029 continuing for over 20 years.*

Jobs*. It is expected that the project will support 300 direct roles and 1,500 indirect employment opportunities in the Monzón area.*