



HYTERRA | ASX:HYT

INVESTOR PRESENTATION

INTRODUCTION TO THE NEMAHA RIDGE, KANSAS | 29 MAY 2023



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Investment Highlights

Early-stage investment to develop a primary source of hydrogen

First Mover Advantage

Joint development and well testing operations at Project Geneva, Nebraska

Market Cap

\$11m

at \$0.02

Close to Market

Our business is surrounded by existing demand for energy and hydrogen

Cash

\$2.8m

End of Q1

Right Address

Purpose built dataset defines prospective area with natural hydrogen occurrences

Shares

560m

(74M escrowed)

Targeted Leasing

Focussed on acquiring leases with hydrogen occurrences

Options

229m

(all escrowed)

Maturing Quickly

Advancing prospects to permitted well sites to realise our goal

Performance Rights

44m

(all escrowed)



Our Team



Benjamin Mee

Executive Director

20 years experience across project delivery, portfolio development and corporate strategy



Avon McIntyre

Executive Director & Chief Technical Officer

PhD in Geology with 20 years oil and gas exploration experience inc. 5 years in natural hydrogen and helium



Russell Brimage

Non-Executive Chairman

40 years experience in upstream oil and gas operations. Held multiple ASX directorships



Paul Garner

Non-Executive Director

20 years experience in capital markets and business development. Held multiple ASX directorships



Luke Velterop

Chief Operating Officer

10 years in energy & hydrogen across development director & operations management roles



Jeff Goodall

Principal Geologist

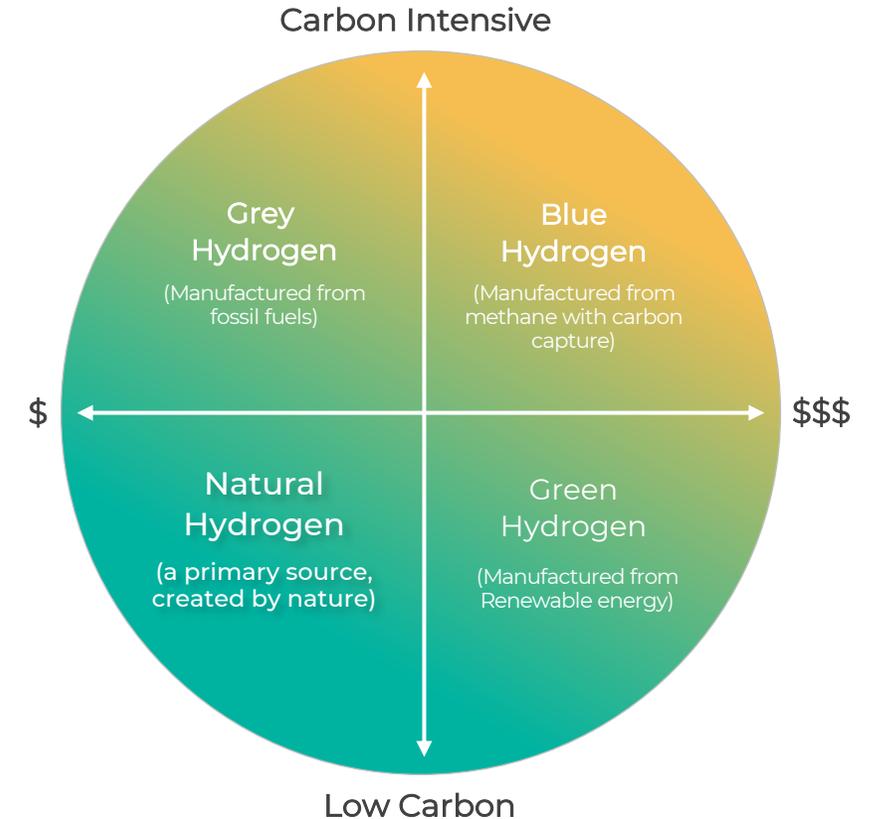
PhD in Geology with 30 years exploration experience in developing new plays, prospects and discoveries



Natural Hydrogen

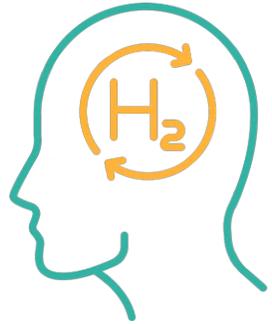
Potential to be the lowest cost and lowest emission supply

- Generated continuously through naturally occurring processes in the subsurface
- Thousands of wells have encountered natural hydrogen – however there was previously no incentive to develop and commercialise
- Natural hydrogen exploration today is analogous to early years of the oil and gas industry (150 years ago)
- While early, the natural hydrogen industry is positioned to move fast given its a primary source of scalable and 24/7 dispatchable supply





Our Strategy



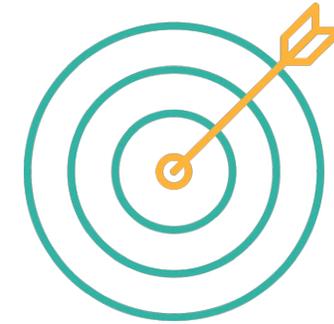
Vision

Together we aim to build a profitable natural hydrogen business that will play a role in creating a better future for customers and societies



Mission

Develop material production and a dispatchable supply that offers replenishing and affordable hydrogen close to customers



Intent

Demonstrate the Mid-West, USA is a platform for early cash-flow and growth, that can be replicated elsewhere



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HYDROGEN ROLL-OUT
WILL START IN INDUSTRIAL HUBS

CUSTOMERS IN A
GEOGRAPHICAL LOCATION
THAT IS SELF-CONTAINED
WITH LOW TRANSPORT COSTS

Felipe Arbelaez | BP, Senior VP Hydrogen and CCS | World Hydrogen Summit, May 2023



First Mover Advantage

Joint Development at Project Geneva, Nebraska

- 15% working interest in joint development with Natural Hydrogen Energy (the Operator)
- Includes worlds first wildcat well specifically targeting natural hydrogen (Hoarty NE3) in Geneva, Nebraska
- Well is situated on margin of mid-continental rift and was drilled to 11,200ft (3400m)
- Elevated hydrogen was detected during drilling and gas was flared during swab testing
- Flow testing operations commenced in Q1, 2023
- Project delivers modern data and first-hand experience in development of natural hydrogen systems

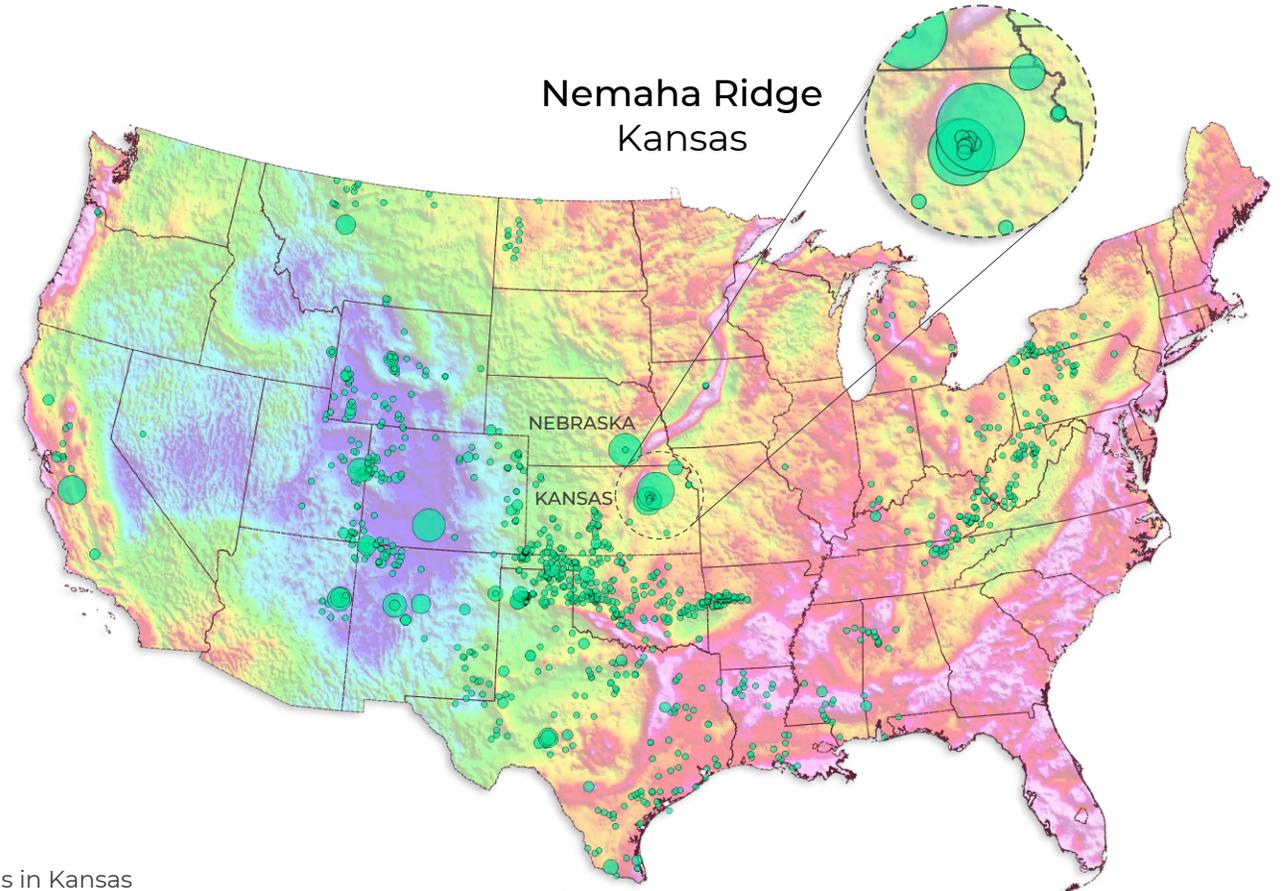




Right Address

Purpose built dataset defines prospective area with natural hydrogen occurrences

- Leveraging subsurface dataset of over 1,000 natural hydrogen occurrences across 35 states between 1920 and 2022
- Calibrated geological model supported by hydrogen occurrences and subsurface data
- Delineates a highly prospective area in Mid-West, USA with at least 10 occurrences of natural hydrogen ⁽¹⁾



(1) R.M. Coveney and others (1987) Serpentinization and the origin of hydrogen gas in Kansas

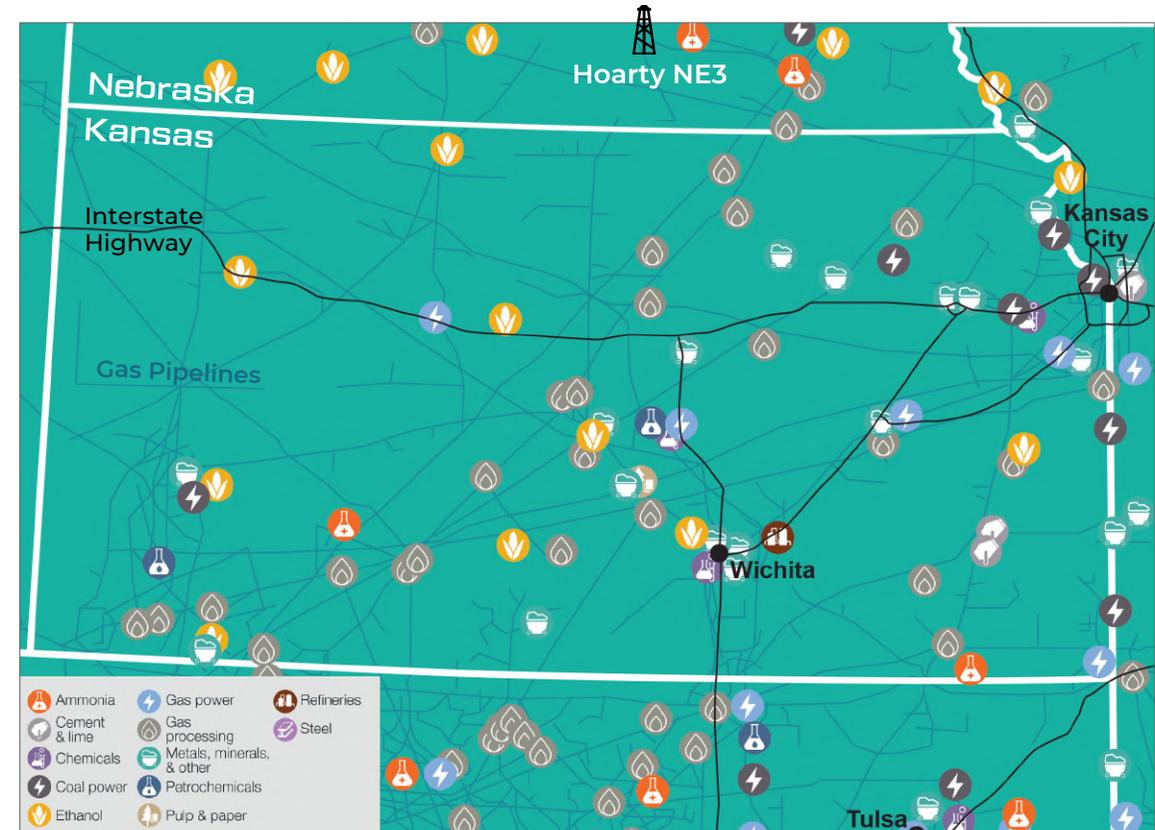
Note: Hydrogen occurrences are based on published gas analyses. Distribution is influenced by data availability and some occurrences are not included for confidentiality. Information is sourced from historical well data, drilling and production records, state archives, scientific and academic research.



Close to Market

Surrounded by existing regional demand for energy and hydrogen

- Simple philosophy – explore for resources close to customers
- Focussed on strategic location in central U.S.
- Existing local demand for affordable low carbon energy and hydrogen as a chemical feedstock
- Gas pipelines, major highways and railways facilitate connection to end-users
- Multiple H2 Hubs are being created in the Mid-West supported by US\$8 billion federal program and world leading tax credits for hydrogen (section 45V)



Source: Great Plains Institute, 2022 (Modified by HyTerra)

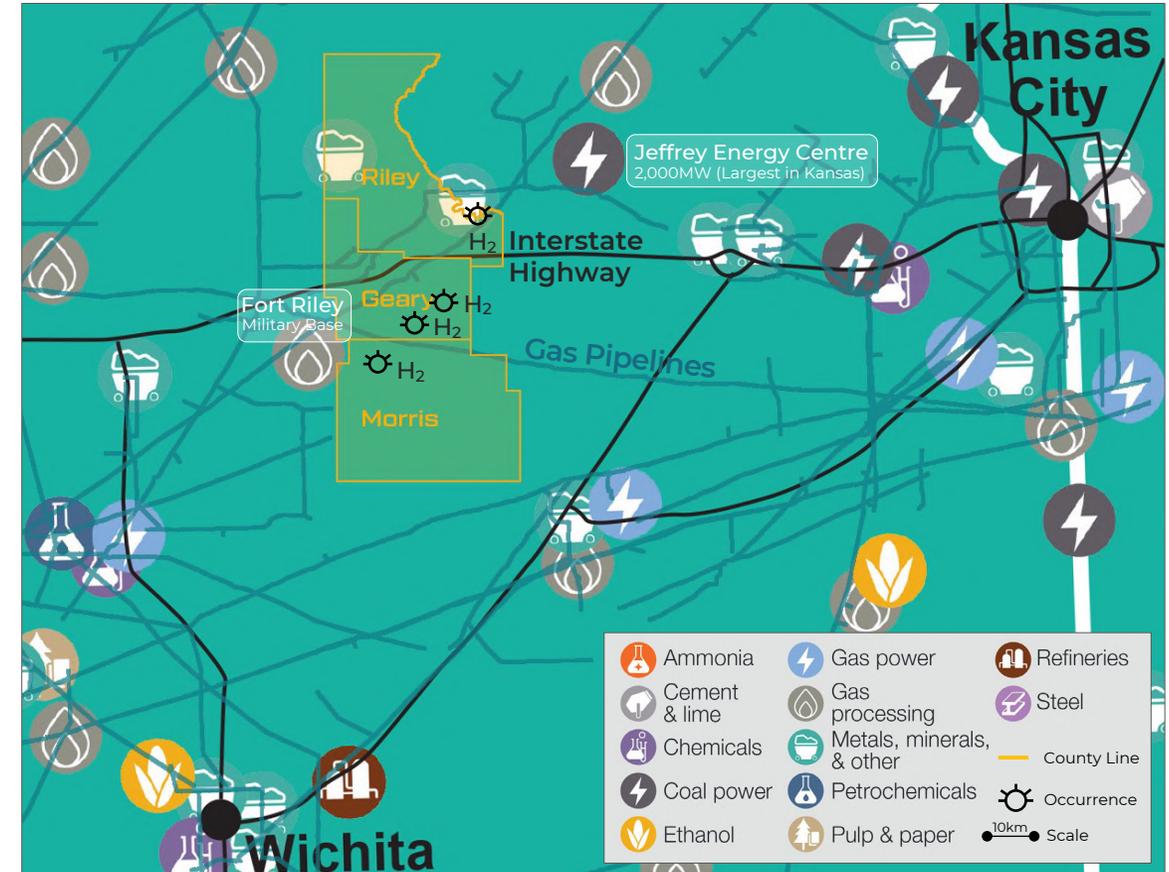
“The existing landscape of industrial production and commodity transport infrastructure give Kansas unique advantages in jumpstarting investment in low-carbon hydrogen”



Targeted Leasing

Focussed on acquiring leases with hydrogen occurrences

- Building a portfolio of 100% owned and operated leases, starting in Riley, Geary and Morris Counties, Kansas
- Held leases includes several historical well sites with natural hydrogen occurrences ⁽²⁾
 - 56% H₂ | Scott well drilled to 2220ft (677m) in 1982
 - 92% H₂ | Duroche well drilled to 1390ft (424m) in 2008
- Hydrogen percentages reflect occurrences of published gas analyses recovered from the wellbore
- Situated in an area with multiple routes to monetisation



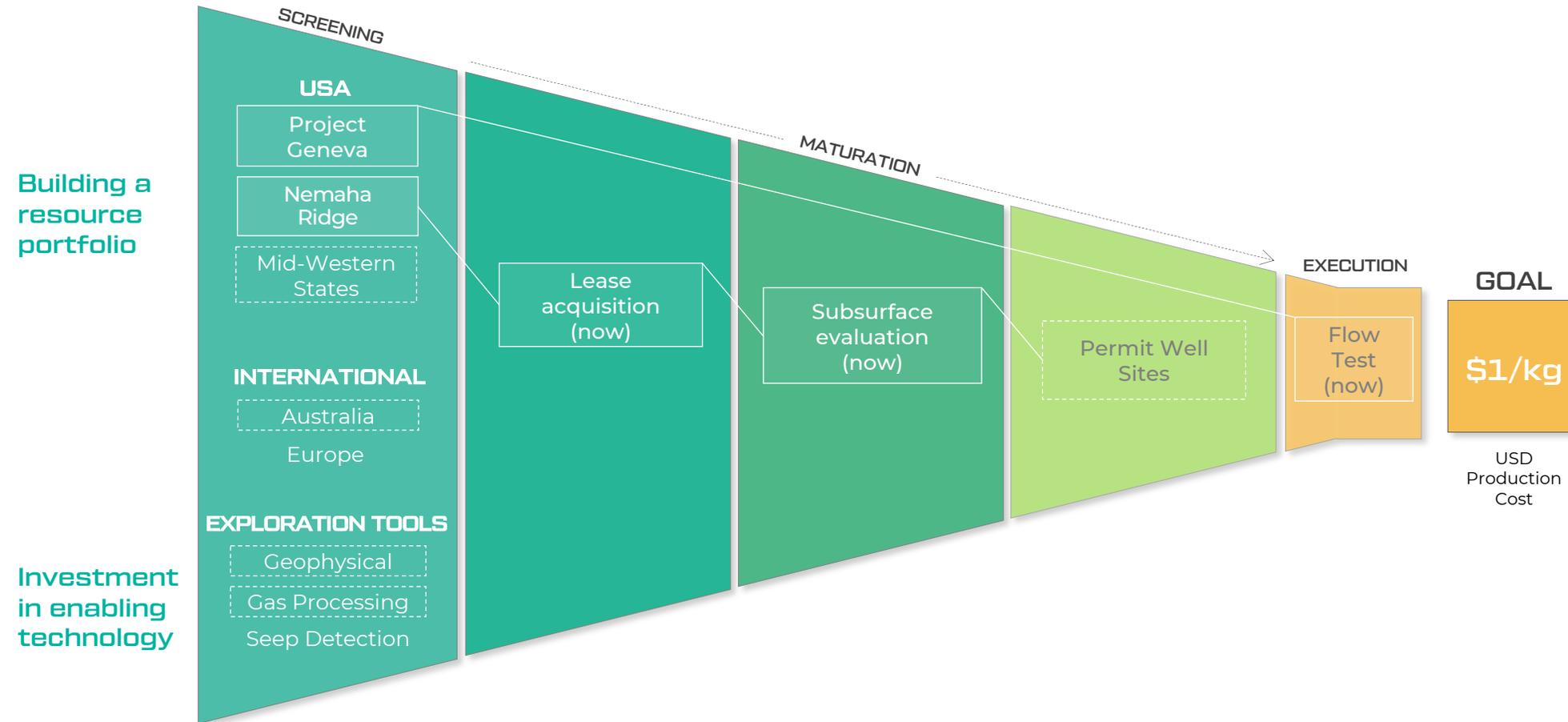
(2) J. Guélard and others (2017) Natural H₂ in Kansas: Deep or shallow origin?

Source: Great Plains Institute, 2022 (Modified by HyTerra)



Maturing Quickly

Advancing prospects to permitted well sites to realise our goal





Nemaha Ridge

Kansas, USA

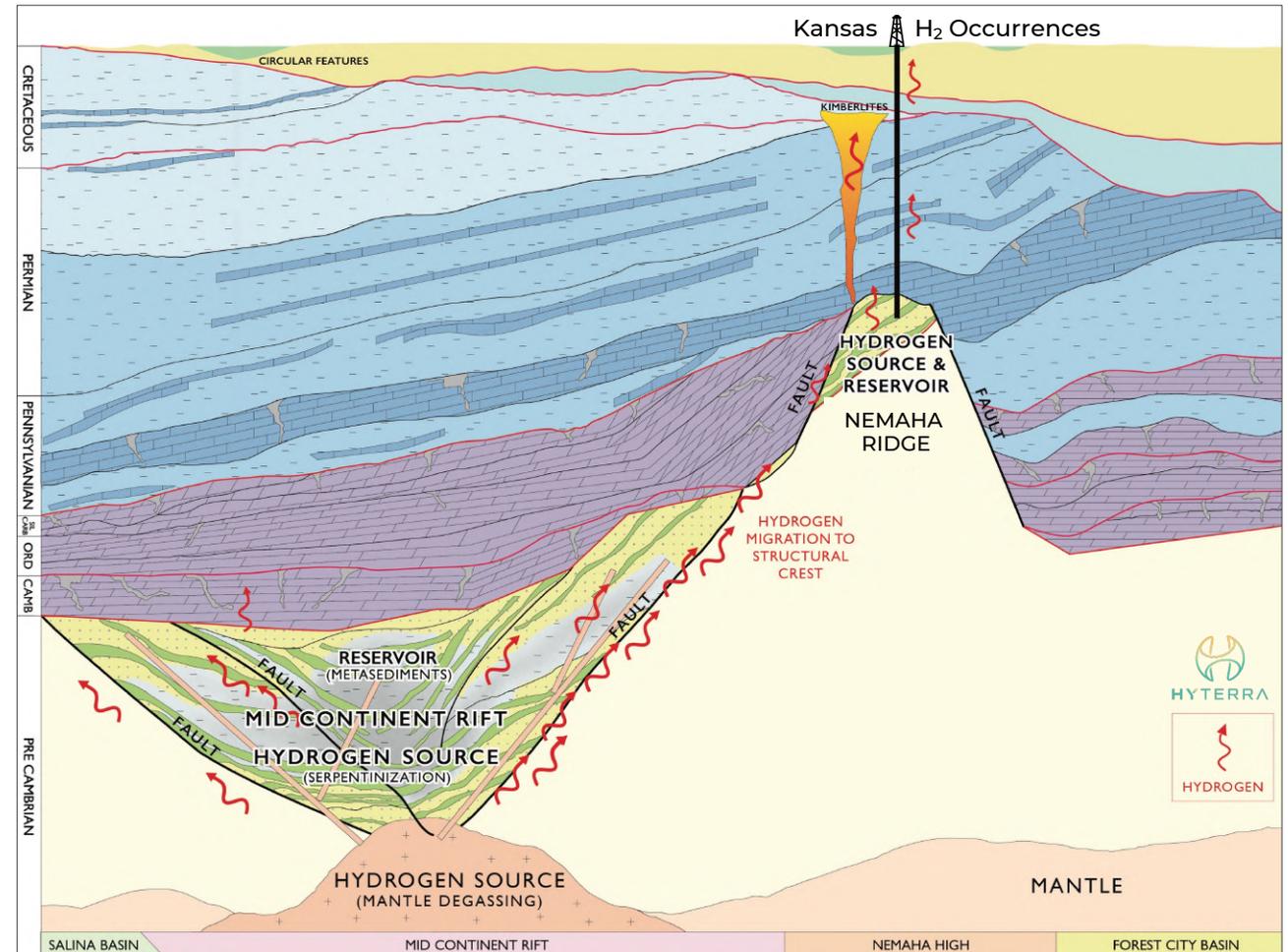




Mid-West Play Diagram

A unique combination of critical success factors

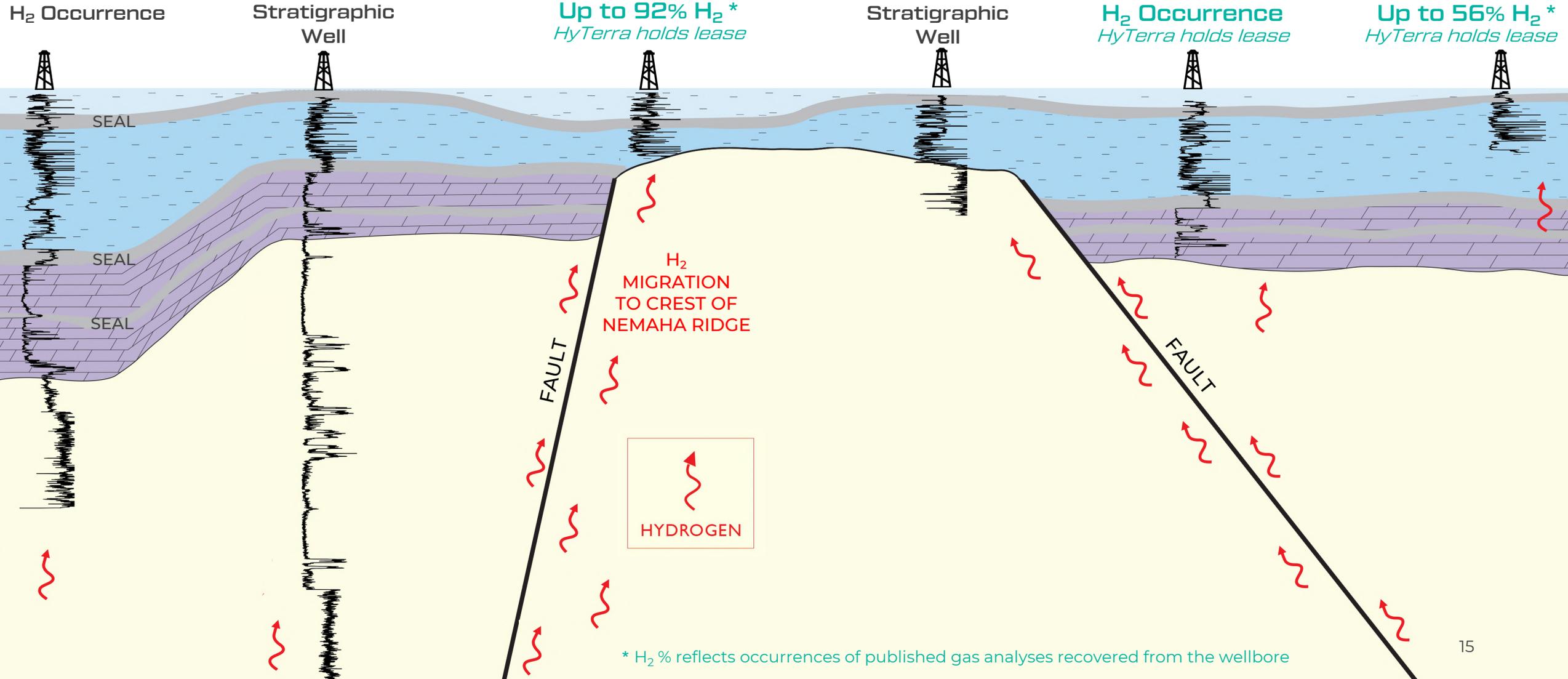
- Hydrogen is considered to be sourced from rocks within the Midcontinent Rift
- Hydrogen migration from Midcontinent Rift via faults to adjacent crestal highs
- Nemaha Ridge is the most prominent structural high in the region and is a focal point for migration
- At least 10 occurrences of natural hydrogen have been recorded on this structure





Nemaha Ridge

Cross section of well data along the crest

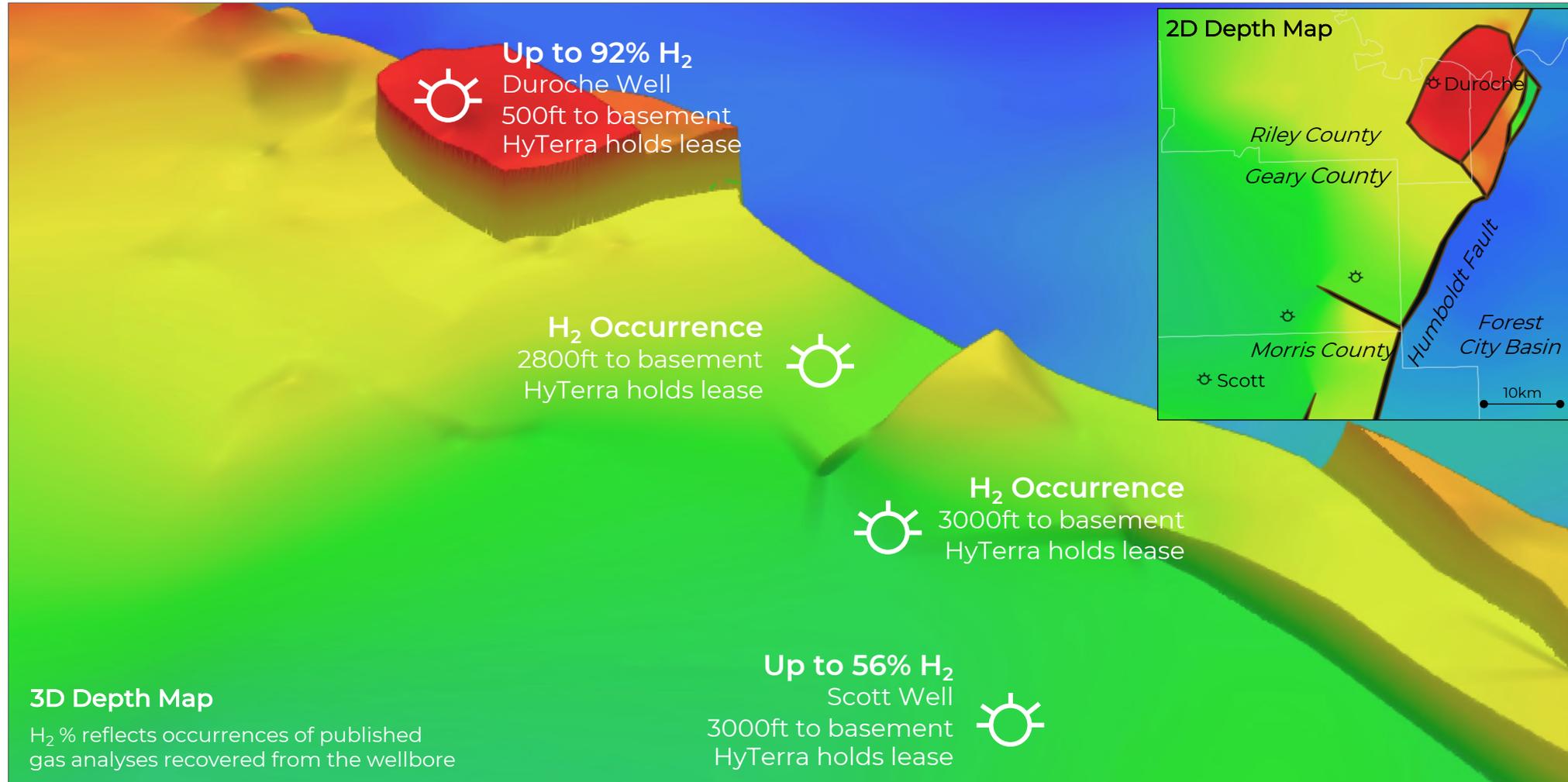


* H₂ % reflects occurrences of published gas analyses recovered from the wellbore



Nemaha Ridge

Historical hydrogen occurrences linked to structural features





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WE WEREN'T LOOKING
IN THE RIGHT PLACES

WITH
THE
RIGHT
TOOLS

Geoffrey Ellis | U.S. Geological Survey | Science, 2023



2023 Development Activities

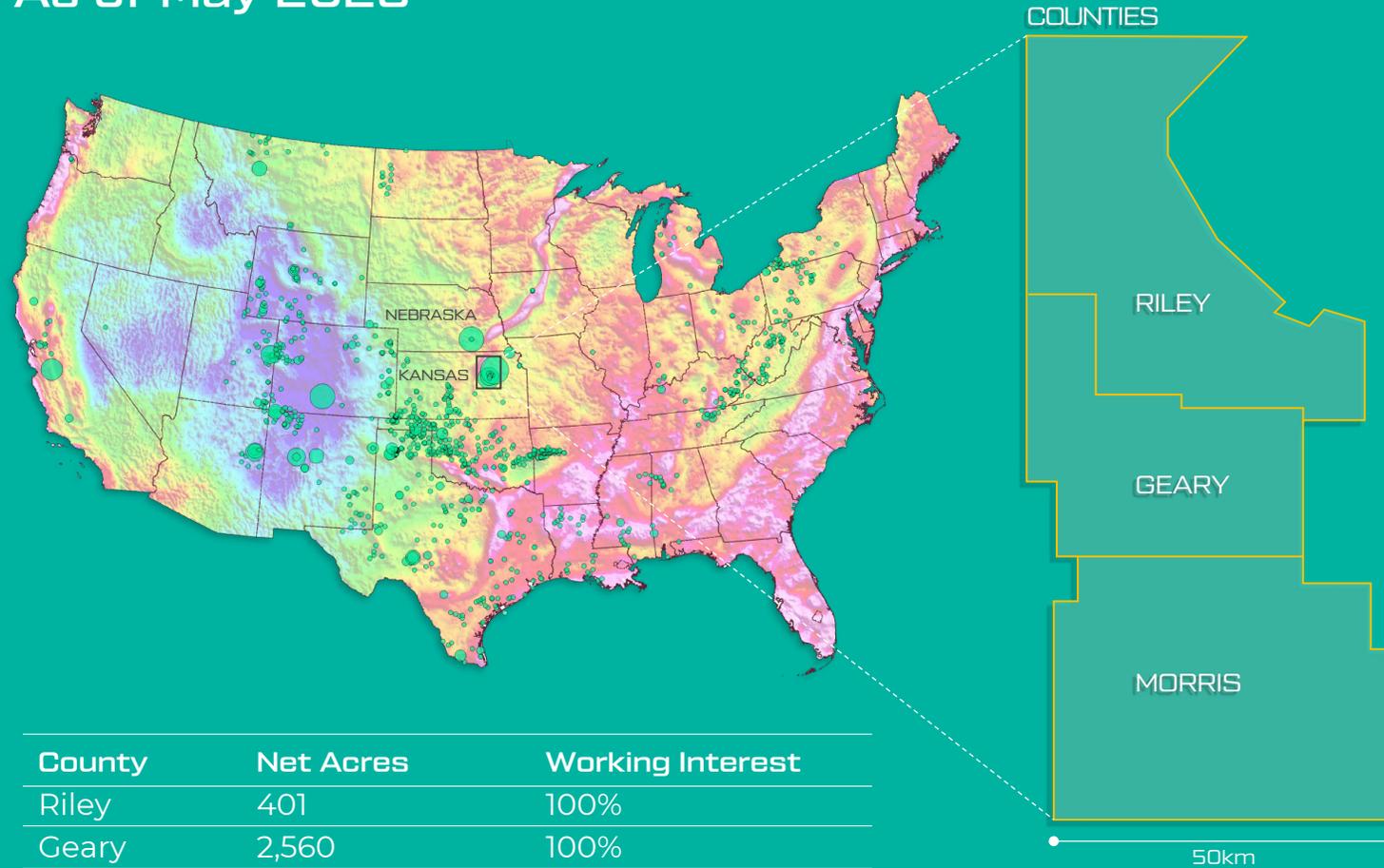
To mature Nemaha Ridge prospects





Nemaha Ridge Lease Portfolio

As of May 2023



HyTerra's lease portfolio includes these wells

- 56% H₂ | Scott drilled to 677m in 1982
- 92% H₂ | Duroche drilled to 424m in 2008
- Several other published H₂ occurrences

County	Net Acres	Working Interest
Riley	401	100%
Geary	2,560	100%
Morris	4,625	100%



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