

ASX / MEDIA RELEASE: 29 AUGUST 2023

## PROSPECTIVE RESOURCE ASSESSMENT UNDERWAY

HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) is pleased to announce an independent prospective resource assessment of the Company's Nemaha Ridge leases is now underway with the appointment of Sproule.

### HIGHLIGHTS

- Appointment of Sproule, a top-tier energy consultancy with extensive Mid-West, USA experience
- Prospective resource assessment will high-grade leads and prospects for drilling candidate selection and communicate the resource potential to investors, stakeholders and off-takers

Sproule Incorporated (Sproule) has a strong understanding of the geology of the Mid-West, USA and has also completed resource assessments for several ASX-listed helium explorers, demonstrating their familiarity with non-hydrocarbon gases.

The framework for reporting natural hydrogen resources is underpinned by industry-established guidelines that provide standardised definitions and a comprehensive classification system, known as Petroleum Resources Management System (PRMS). In August 2022, the principles of PRMS were extended to include natural hydrogen and other gases.

A key input to the prospective resource assessment will be the recently acquired geophysical data suite as well as a petrophysical database that HyTerra has compiled over the past 6 months.

The Company will share the key outcomes of the resource assessment when complete. Sproule have advised that it will be delivered in October.

**Executive Director, Avon McIntyre:** *"We look forward to the delivery of this independent assessment which will help us quantify the prospective resource. It is also a key input in the selection of locations for drilling and communicating the resource potential to investors, stakeholders and off-takers."*

**Commenting on the operations at Nemaha Ridge, Chief Operating Officer, Luke Velterop:** *"In parallel with our resource assessment, we are also advancing our pre-drill preparations to accelerate our operational readiness in Kansas. This will enable the Company to spud an exploration program at the earliest feasible opportunity."*

### About Sproule | [sproule.com](https://www.sproule.com)

Sproule is a global energy consulting firm based in Calgary with offices in Denver, Houston, Mexico City, and The Hague. Sproule has a legacy of driving value for clients by helping professionals in the energy sector make better business decisions. Sproule is anchored by deep geoscience and engineering expertise combined with a strong commercial understanding of energy markets and policy requirements. Its teams accurately characterize subsurface opportunities and increase shareholder confidence through independent economic evaluations of resources.

### About Nemaha Ridge, Kansas

- **Owned and operated** - 100% working interest on an emerging natural hydrogen play fairway with multiple historic occurrences on HyTerra's leases
- **Early mover advantage** - One of several pioneers targeting natural hydrogen in Mid-West, USA
- **Predictive geological model** - A known hydrogen source (Midcontinent Rift) is situated adjacent to a major structural high (Nemaha Ridge) providing a focus for H<sub>2</sub> migration and trapping
- **Fast, low-cost exploration** - Competitive drilling industry and supportive regulatory framework
- **Close to market** - Existing mid-stream infrastructure provides access pathways to off-takers

**Note:** Prospective Resources are defined as “the estimated quantities of hydrogen that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrogen.”

**This ASX announcement has been authorised for release by the Board of Directors**

**For further information please visit the Company’s website at [www.hytterra.com](http://www.hytterra.com) or contact:**

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#### ABOUT HYTERRA LTD

The first ASX listed company with a focus on pioneering the exploration and production of natural hydrogen. HyTerra has an earn-in interest in a Joint Development with Natural Hydrogen Energy LLC which includes the world’s first wildcat well targeting natural hydrogen in Nebraska, USA. HyTerra also holds 100% owned and operated leases on the Nemaha Ridge, Kansas, USA.