

17 April 2024

ASX RELEASE

Despatch of Prospectus and Entitlement and Acceptance Form

HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) refers to the pro-rata non-renounceable rights issue of four (4) share (**New Shares**) for every nine (9) existing shares held by Eligible Shareholders (defined below) at an issue price of \$0.018 each to raise up to approximately \$5.24 million before costs (**Rights Issue**), as set out in the prospectus dated 8 April 2024 (**Prospectus**).

The Rights Issue will be offered to shareholders registered at the record date of 12 April 2024 with a registered address in Australia, New Zealand, Greece, Malaysia, or the United Kingdom (**Eligible Shareholders**).

The Company advises that a letter has been despatched today for the Offer to eligible shareholders in accordance with the Rights Issue timetable as set out in the Prospectus. A copy of the letter despatched to eligible shareholders is enclosed with this announcement.

Further details of the Rights Issue, including details on how to accept the offer and key risks associated with an investment in the Company are set out in the Prospectus. Shareholders should read the Prospectus carefully and consult their professional advisers as necessary.

A letter to ineligible shareholders notifying them of the Rights Issue and their inability to participate in the Rights Issue has also been despatched to those shareholders today.

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

For more information please see: www.hyterra.com

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17 April 2024

Dear Shareholder

HYTERRA LIMITED – PRO-RATA NON-RENOUCEABLE RIGHTS ISSUE

As announced on 28 March 2024, HyTerra Limited (ACN 116 829 675) (**HYT**) is undertaking a non-renounceable rights issue of four (4) fully paid ordinary shares in the capital of the Company (**New Shares**) for every nine (9) Shares held by eligible shareholders at an issue price of \$0.018 per New Share to raise up to \$5,242,423 (**Entitlement Offer**).

The Company lodged a prospectus for the Entitlement Offer (**Prospectus**) with ASIC and ASX on 8 April 2024.

The Prospectus also includes the offer of 96,000,000 options to acquire Shares exercisable at \$0.04 each on or before 30 November 2027 (**Options**) to RM Corporate Finance Pty Ltd (AFSL 315235) (**RM**) or its nominees for acting as lead manager and underwriter to the Entitlement Offer (**Options Offer**).

The Entitlement Offer and Options Offer are together referred to as the **Offers**.

The Entitlement Offer is fully underwritten by RM (**Underwriter**). The Company must pay the Underwriter an underwriting fee of 6% of the total amount raised pursuant to the Entitlement Offer as well as issue 72,000,000 Options to RM (or its nominees). The Company must also reimburse the Underwriter for costs incidental to the Entitlement Offer.

The Company intends to apply the funds raised from the Entitlement Offer (less expenses) to the Company's activities along the Nemaha Ridge in Kansas, USA and other working capital purposes. For further specifics of the use of funds please refer to section 4.2 of the Prospectus.

Following completion of the Entitlement Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 291,245,725 Shares resulting in total Shares on issue of 948,215,273 Shares.

Participation in the Entitlement Offer

The Entitlement Offer is being made to all shareholders of the Company named on its register of members at 5:00pm (AWST) on Friday, 12 April 2024 whose registered address is in Australia, New Zealand, Greece, Malaysia or the United Kingdom (**Eligible Shareholder**).

You have been deemed to be an Eligible Shareholder for the purposes of the Offer. The Offer opens on Wednesday, 17 April 2024, and is expected to close at 5:00pm (WST) on Monday, 29 April 2024 (unless extended) as set out in the Prospectus.

The number of Securities to which Eligible Shareholders are entitled is shown on the personalised Entitlement and Acceptance Form and can be accessed at <https://investor.automic.com.au/#/home>.

The actions Eligible Shareholders may take in relation to the Offer, which are outlined in the Entitlement and Acceptance Form, are set out below:

- (1) take up **all** of your Entitlement:
 - a. take up all of your Entitlement in accordance with the instructions on the Entitlement and Acceptance Form; and
 - b. pay the application monies for the amount indicated on your Entitlement and Acceptance Form (in full) as follows:
 - i. using BPAY; or
 - ii. you can pay via Electronic Funds Transfer (**EFT**),
in accordance with the instructions set out in the Entitlement and Acceptance Form, so that it is received by no later than 5:00pm AWST on the Closing Date; or
- (2) take up a **portion** of your Entitlement and allow the balance to lapse;
 - a. pay the appropriate application monies amount for the number of Shares you wish to accept, as follows:
 - i. using BPAY; or
 - ii. via EFT,
in accordance with the instructions set out in the Entitlement and Acceptance Form, so that is received no later than 5:00pm AWST on the Closing Date;
- (3) if you wish to accept your full Entitlement **and** apply for additional Shortfall Securities:
 - a. pay the application monies for the amount indicated on your Entitlement and Acceptance Form **plus** any additional Shortfall Securities you wish to apply for (in full) by BPAY or EFT, so that it is received by no later than 5:00pm AWST on the Closing Date;

If you apply for Shortfall Securities beyond your Entitlement you are deemed to have accepted your Entitlement in full. You should note that the allocation of Shortfall Securities is at the Company's absolute discretion as per the allocation policy set out in Section 3.7 of the Prospectus. Accordingly, your application for additional Shortfall Securities may be scaled-back. The Company's decision on the number of Shortfall Securities to be allocated to you will be final; or
- (4) allow all of your Entitlement to lapse.

A copy of the Prospectus can be accessed via the Company's website <https://hyterra.com/investors/> or the ASX website <https://www.asx.com.au/markets/company/HYT> (ASX code: HYT).

Key dates for the Offer

EVENT	DATE
Announcement of the Non-Renounceable Rights Issue and lodgement of Appendix 3B	Thursday, 28 March 2024
Lodgement of Prospectus with ASIC and ASX	Monday, 8 April 2024
Ex date	Thursday, 11 April 2024
Record Date for determining Shareholders entitled to participate in the Rights Issue	Friday, 12 April 2024
Prospectus and entitlement and acceptance form despatched to eligible shareholders, and Company announces that this has occurred	Wednesday, 17 April 2024
Opening date of the Rights Issue	Wednesday, 17 April 2024
Last day to extend Closing Date of the Rights Issue	Tuesday, 23 April 2024
Closing Date (5:00pm WST)*	Monday, 29 April 2024
Securities quoted on a deferred settlement basis	Tuesday, 30 April 2024
Announcement of results of issue	Monday, 6 May 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	Monday, 6 May 2024

* The Directors may extend the Closing Date of the Rights Issue by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

If you have any queries concerning the Offers or require hard copy of the Prospectus, please contact your stockbroker, accountant, other independent professional adviser or contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 7:00pm (AEST), Monday to Friday.

Yours sincerely

Mr Avon McIntyre
Executive Director and Chief Technical Officer