



WHITE HYDROGEN. A WORLD OF OPPORTUNITY.

Quarterly Report

For the quarter ending 30 September 2024

hyterra.com | ASX: HYT

HyTerra Ltd (ASX:HYT) is the only ASX listed company with exposure to both hydrogen and helium in the United States. The company stands at the forefront of a groundbreaking energy revolution, harnessing the power of white, or naturally occurring, hydrogen and helium to pave the way for a sustainable future.

With strategic projects in a robust jurisdiction lead by an experienced leadership team, we are well-positioned to deliver substantial value to shareholders and drive the global transition to clean energy.

Highlights

- Fortescue to acquire a strategic 39.8% interest in HyTerra at A\$0.034 per share for a total subscription of A\$21.9M, subject to HyTerra shareholder approval.
- Approximately 26,200 acres were acquired at Nemaha bringing the total exploration lease position from 12,880 to approximately 39,000 acres.
- Murfin Drilling Company was selected as the drilling contractor for the Nemaha Project.
- Two drilling permits were approved for the Nemaha Project.

Post Quarter

- A further 13,000 acres of additional leases have been acquired taking the total lease position to approximately 52,000 net acres.

Executive Overview

A transformational quarter for HyTerra.

The September quarter has set HyTerra at the forefront of white hydrogen exploration.

The proposed investment of A\$21.9M by Fortescue for a 39.8% strategic interest in HyTerra, subject to shareholder approval, is a testimony to the hard work and delivery performance of the HyTerra team, the diverse geological plays available within our Nemaha Project leases, and our global growth opportunities in the pipeline.

It has provided a launch pad for HyTerra to accelerate the growth of our flagship Nemaha Project in Kansas, USA.

With this funding, we will be able to expand our planned exploration program at the Nemaha Project, increasing from a two-well campaign to six wells. This will accelerate our efforts to expand the scope of activities of the project, positioning HyTerra as a leader in the white hydrogen sector.

The proposed collaboration with Fortescue brings not only capital but also strategic support, enabling us to explore new opportunities and leverage their expertise in developing sustainable energy solutions. Together, we will work towards realising the full potential of white hydrogen, which offers a promising path to industrial decarbonisation.

The upcoming EGM to gain shareholder approval for this investment is planned to be held in December 2024. We will begin the currently planned drilling campaign as soon as practicable following the EGM.

The quarter also saw a significant increase in our lease holding. Shortly after the end of the quarter we announced that we had brought the Nemaha Project acreage to approximately 52,000 acres with infill leasing continuing throughout the area.

Our decision to expand our lease position was driven by the array of diverse prospectivity of the region. The newly acquired leases open up additional drilling targets which we will be able to add to the drilling program in the event of a positive result from the EGM. This strategic growth enables us to increase our drilling programs, moving forward with more confidence and precision.

Thank you for your continued support and belief in HyTerra's mission. We are excited about the road ahead and look forward to progressing our exploration and development activities.

Executive Director
Avon McIntyre



Projects

Nemaha Project, Kansas, USA

100% owned and operated

The company's flagship Nemaha Project in Kansas provides direct access to an established, growing and maturing hydrogen market. The favourable infrastructure, market, and regulatory environment means that development could progress quickly.

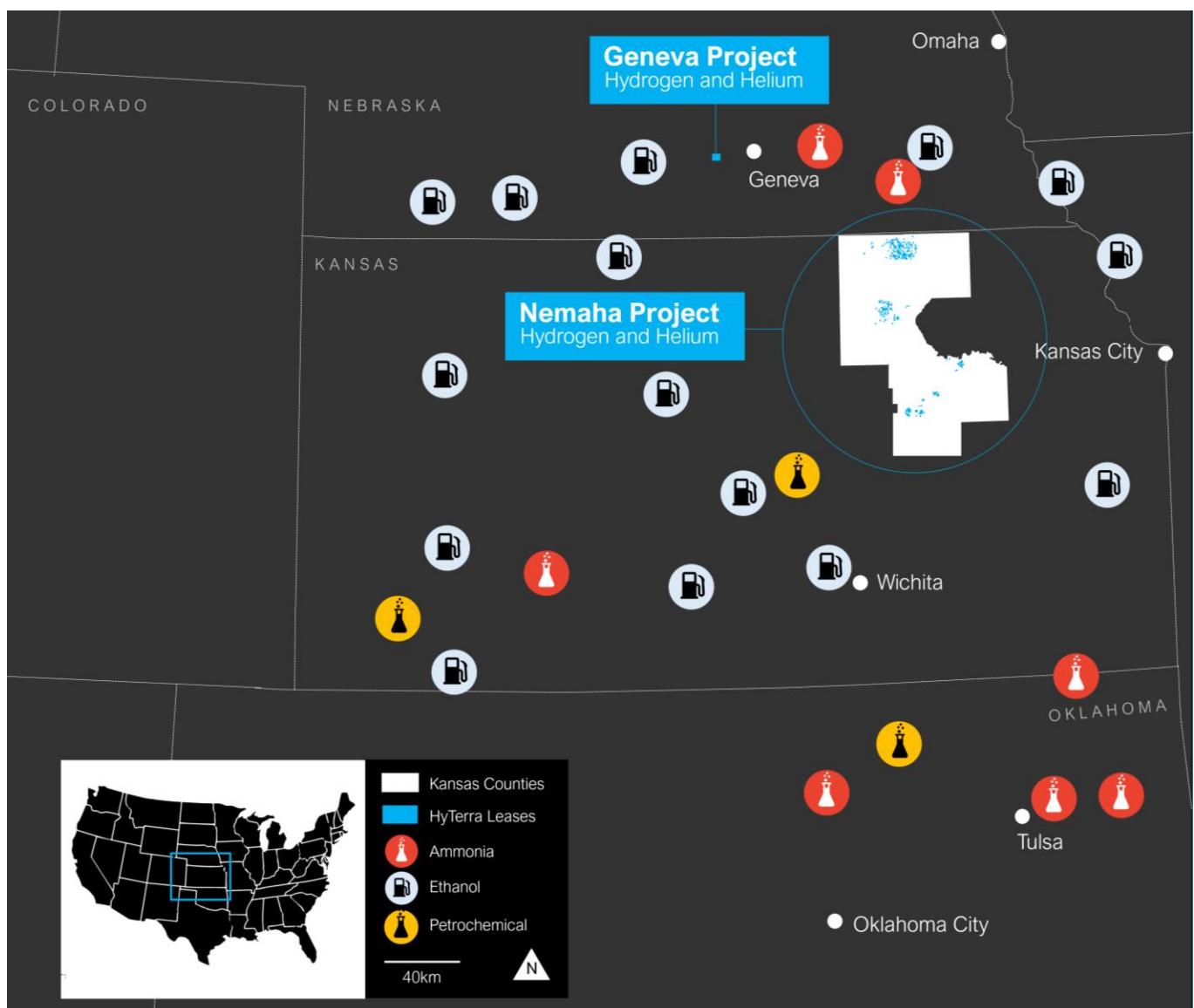


Figure 1. Located between Kansas City and Wichita in Kansas, USA, Nemaha lies at the centre of a major industrial and manufacturing hub.

Nemaha's exploration leases have historic wells with more than 10 hydrogen and helium occurrences, some up to 92% hydrogen and 3% helium¹. The project can be connected via roads and pipelines to a long list of potential offtakers nearby including ammonia manufacturers, petrochemical plants, all heavy hydrogen users.

The Nemaha Project is located near the southern end of the Mid-Continent Rift System and next to the most prominent structural high in the region, the Nemaha Ridge. Multiple historic hydrogen occurrences in the region are considered to be sourced from the Rift's underlying band of iron-rich rocks and migrates to the crest of the ridge.

HyTerra reaches a lease position of 52,000 acres

During the quarter HyTerra completed the acquisition of an additional 26,200 acres at Nemaha bringing the total exploration lease position from 12,880 to approximately 39,000 acres.

Subsequent to the end of the quarter, HyTerra announced that it had acquired a further 13,000 acres of additional leases. This takes the Company's total lease holding to approximately 52,000 net acres with further infill leasing continuing.

Additional geological play added to the portfolio

The new leases acquired in September 2024 provide an additional geological play to HyTerra's drilling portfolio, as they are situated above a major geological feature known as the Mid-Continent Rift. The Mid-Continent Rift is a ~1 billion-year-old failed tectonic rift containing significant quantities of iron-rich minerals. These minerals are considered to be ideal candidates for the generation of hydrogen when they interact and react with water in subsurface aquifers. Thus, the new acreage is in a location close to the proposed zone of hydrogen generation. Additional prospectivity is inferred by structural lineaments marking the northern extent of the Mid-Continent Rift in Kansas, increasing the likelihood of trapping features in this area.

Targeted leasing supported by geophysical data

The selection of the new leasing area acquired in October 2024 is based on subsurface features identified in multiple reprocessed seismic lines. These features are related to both the Mid-Continent Rift and overlying sedimentary rocks which reveal drilling targets. This provides additional play diversity to support the expanded drilling program linked to the Fortescue subscription agreement.

The Nemaha Project now covers an area defined by the Mid-Continent Rift System to the west and the prominent Nemaha Ridge to the east, the highest structural feature in the region. Numerous historic hydrogen occurrences in this area are believed to originate from the iron-rich rocks within the Rift. The hydrogen generated from this source is thought to migrate upward along faults, towards the crest of the Nemaha Ridge.

¹H₂ + He % reflects occurrences of published gas analyses recovered from the wellbore. Uncertainty remains on historic well operations, sampling techniques, and analyses. The values are considered up to a % of H₂ or He.

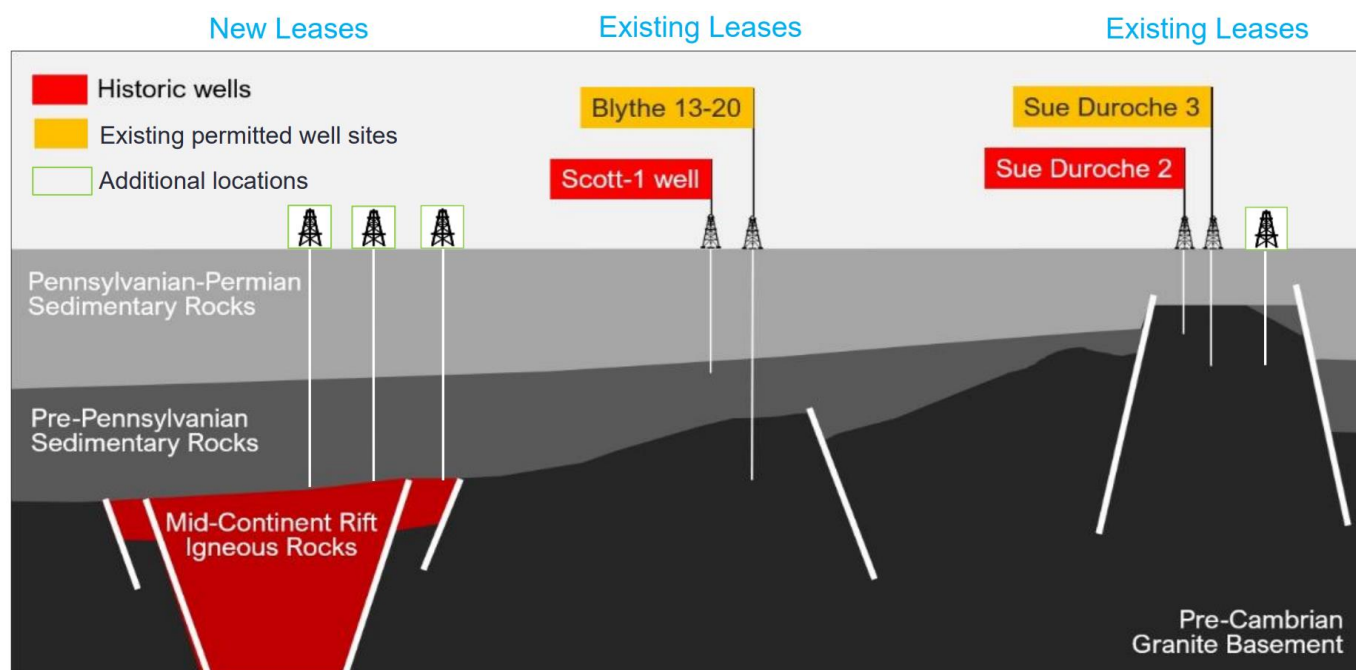


Figure 2. Cross-section of the hydrogen play fairway showing new acreage located above the Mid-Continent Rift, with additional potential drilling locations being prepared both here and across the acreage portfolio.



Figure 3. HyTerra Executive Director and CTO Avon McIntyre visited Kansas in July to meet with potential contractors, finalise leasing agreements, and oversee the staking of additional well locations.

Updated Prospective Resource

On 23 July 2024, Sproule Incorporated (Sproule) delivered an updated Prospective Resource for only the additional acreage acquired in the previous quarter in Wabaunsee County, Kansas. The total lease position at the time of the Prospective Resources is 12,880 acres only. The Prospective Resources for the existing leases remain consistent with the Prospective Resource announced on 13th December 2023. The additional acreage is all located within the Zeandale Prospect area. The updated Prospective Resource is shown below:

PROJECT NEMAHA – PROSPECTIVE HYDROGEN + HELIUM RESOURCES*

Table 1: Aggregated Net Recoverable Prospective Hydrogen Volumes

Prospect	Reservoir	MMscf (P90)	MMscf (P50)	MMscf (P10)
Central Geary	All	3,747	8,246	19,962
Eastern Geary	All	10,634	22,981	56,904
Morris North	All	32,514	68,333	160,019
Zeandale	Lansing	2,114	5,935	14,772
Total	All	49,009	105,495	251,657

Table 2: Aggregated Net Recoverable Prospective Hydrogen weight equivalent (Kg)

Prospect	Reservoir	Kg (P90)	Kg (P50)	Kg (P10)
Central Geary	All	8,887,319	19,558,270	47,346,856
Eastern Geary	All	25,222,246	54,507,470	134,967,715
Morris North	All	77,118,309	162,075,581	379,540,959
Zeandale	Lansing	5,014,089	14,076,926	35,036,958
Total	All	116,241,963	250,218,247	596,892,488

Table 3: Net Recoverable Prospective Helium Volumes

Prospect	Reservoir	MMscf (P90)	MMscf (P50)	MMscf (P10)
Central Geary	Basement	3	37	134
Eastern Geary	Basement	8	93	312
Morris North	Basement	25	328	1,138
Zeandale	Basement	11	134	459
Total	Basement	47	592	2,043

Cautionary Statement: The estimated quantities of natural hydrogen and helium that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated 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 natural hydrogen and helium. The Prospective Resource estimates are quoted on an unrisks basis and are aggregated arithmetically by category. Please refer to the ASX release dated 13 December 2023 and June 30th Quarterly Activities report for full details with respect to the Prospective Resource estimate and associated risk.

Drilling permits approved for two wells

During the quarter, HyTerra announced that its 100% owned and operated subsidiary HYT Operating LLC received Permits to Drill from the Kansas Corporation Commission for the Sue Duroche-3 and Blythe 13-20 wells. The wells are part of an extensive portfolio of drilling candidates currently being advanced through the permitting stage within HyTerra's prime acreage.

The diversity of geological plays within HyTerra's 100% owned and operated leases allows it to rank several independent hydrogen and helium prospects for the company's upcoming exploration program. The highest ranked prospects will be drilled first.

Sue Duroche-3 well

The Sue Duroche-3 well has been sited around 200m north of the historic Sue Duroche-2 well drilled in 2009. The company has >3450 acres of owned and operated lease holdings geologically contiguous to this well. The proposed Sue-Duroche-3 well is located on the Zeandale High, a prominent structural feature on the crestal parts of the Nemaha Ridge. A 2D seismic survey acquired by the Kansas Geological Survey in 1997 provides an image of the geological structure and features of the Zeandale High. This seismic survey also geologically links the prospect to the recently acquired leases in Wabaunsee County.

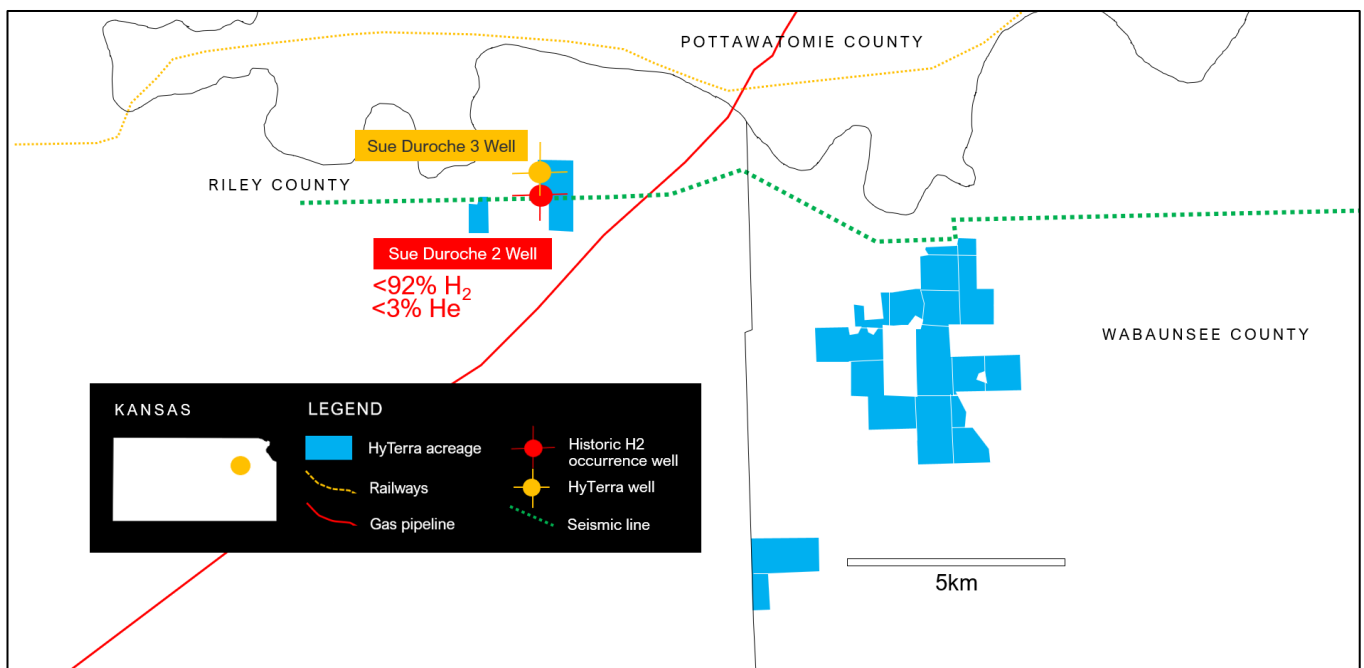


Figure 4. Sue Duroche-3 prospect is located around 200m north from the historic Sue Duroche-2 well. HyTerra lease holdings of >3450 acres are geologically contiguous to this prospect.

Blythe 13-20 well

The well has been sited around 1,400m east of the historic Scott-1 well drilled in 1982, which reported up to 56% Hydrogen in historic analyses². HyTerra has ~6500 net acres of owned and operated lease holdings geologically contiguous to this well. The current well plan goes significantly deeper than the historic Scott-1 well. The proposed Blythe 13-20 well is situated approximately halfway between the Mid-Continent Rift System and the crest of the Nemaha Ridge. The prospect is supported by interpretation of the Airborne Gravity Gradiometry and Magnetic survey acquired by HyTerra in 2023 which indicates the presence of a structural trap.

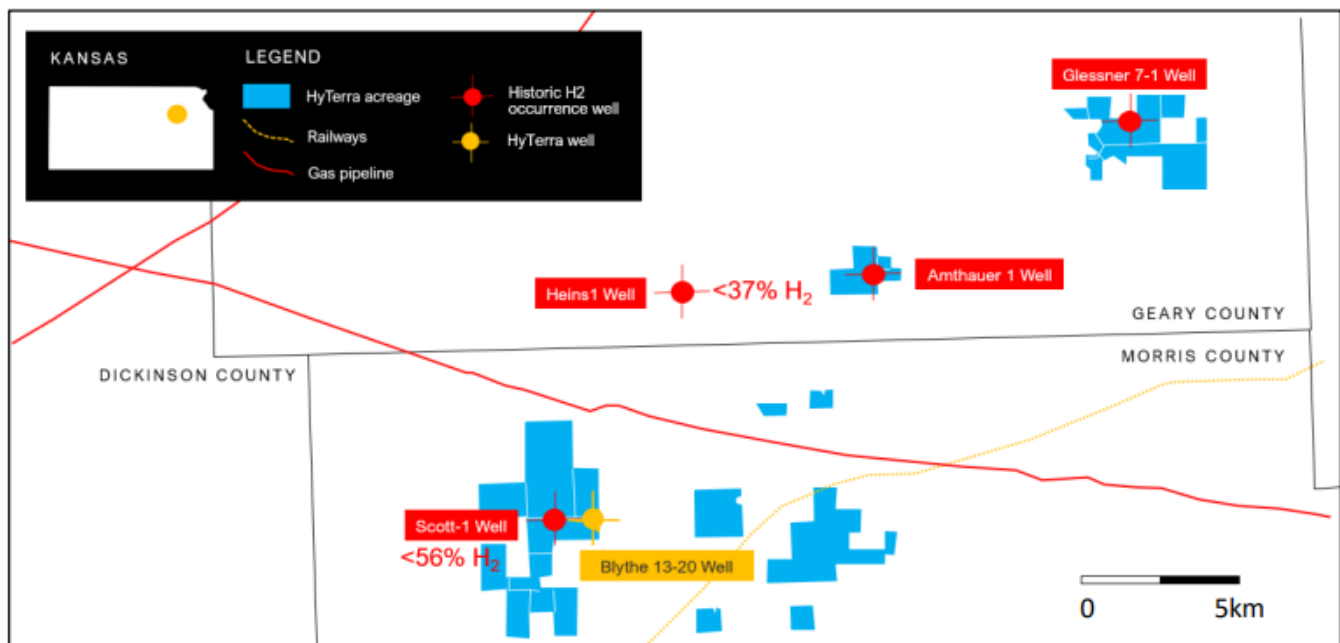


Figure 5. Blythe 13-20 prospect is located around 1,400m east from the historic Scott-1 well.

² Guelard, J., Beaumont, V., Rouchon, V., Guyot, F., Pillot, D., Jezequel, D., et al., 2017. Natural H₂ in Kansas: deep or shallow origin? *Geochem. Geophys. Geosyst.* 18, 1841-1865. H₂ + He % reflects occurrences of published gas analyses recovered from the wellbore. Uncertainty remains on historic well operations, sampling techniques, and analyses. The values are considered up to a % of H₂ or He.

Drilling Contract Signed for the Nemaha Project

In late July, HyTerra announced that it had received drilling contracts from Murfin Drilling Company, Inc. to drill wells for HYT Operating LLC.

Permits to drill continue to be prepared for additional hydrogen and helium prospects to choose final drilling candidates. Well drilling plans for two possible candidates (Sue Duroche-3 and Blythe 13-20) are underway and vendor bids for the main operational services are being received to update well cost estimates.

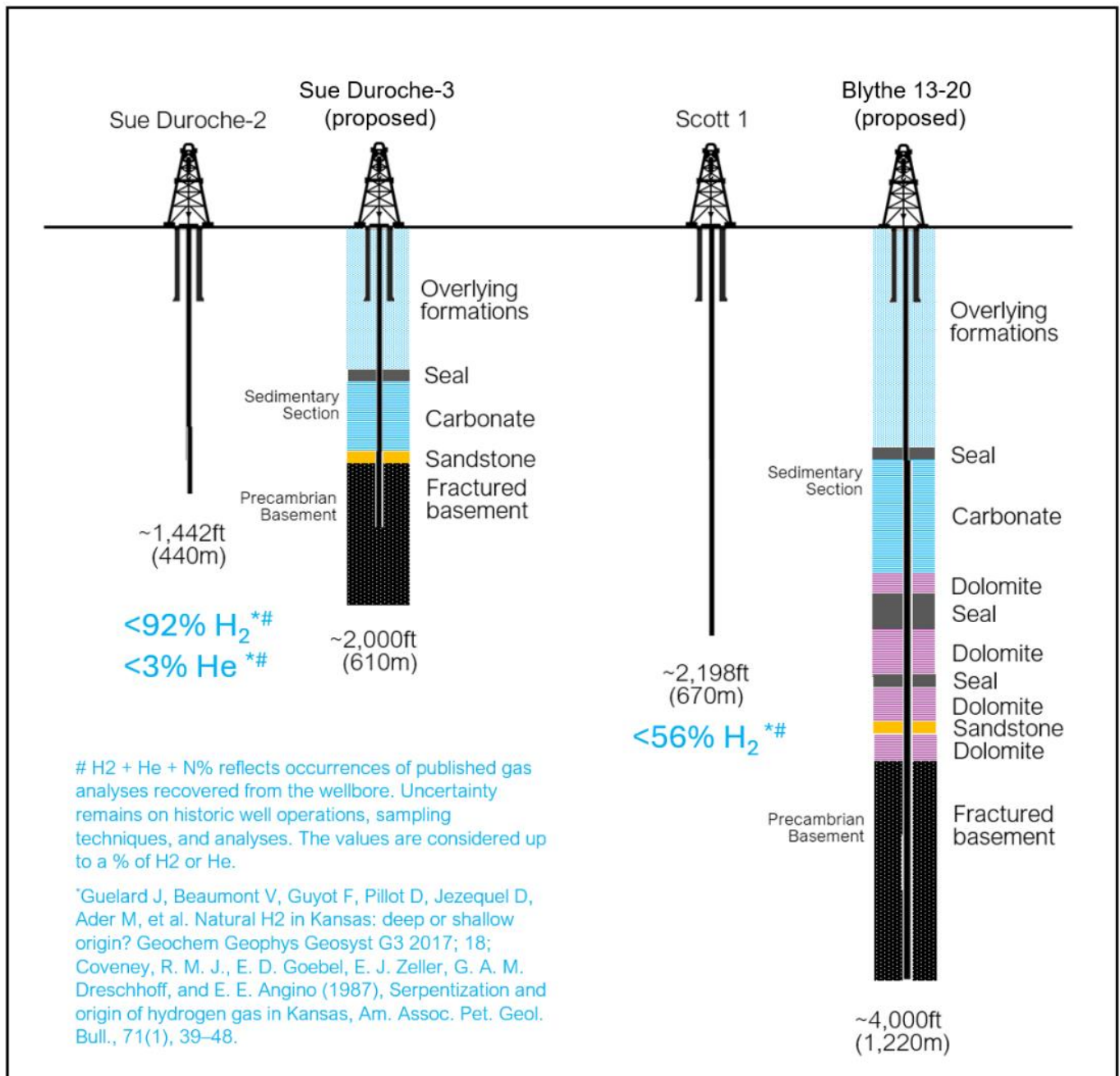


Figure 6. Prognosed geology for the Sue Duroche 3 and Blythe 13-20 well plans showing how each well tests deeper targets than the historical Scott 1 and Sue Duroche 2 well. Each well will also seek to confirm the historic hydrogen and helium concentrations observed in the historic wells.

Geneva Project, Nebraska, USA

Joint Development | 16% working interest

HyTerra has a Joint Development and Earn-In Agreement with Natural Hydrogen Energy LLC which has been actively exploring for natural hydrogen near the town of Geneva in Filmore County, Nebraska, where the Joint Development partners hold leases.

Drilled to 11,200ft (3,400m) in 2020, a wildcat well (Hoarty NE3) specifically targeted white hydrogen and was situated on the margin of a mid-continental rift. Elevated hydrogen was detected during drilling and gas was flared during swab testing.

The joint development partners are awaiting the provision of key data and metrics to make a joint decision on flow testing operations and the work program going forward. Upon receipt of this data and completion of required interpretation, HyTerra will update the market accordingly.

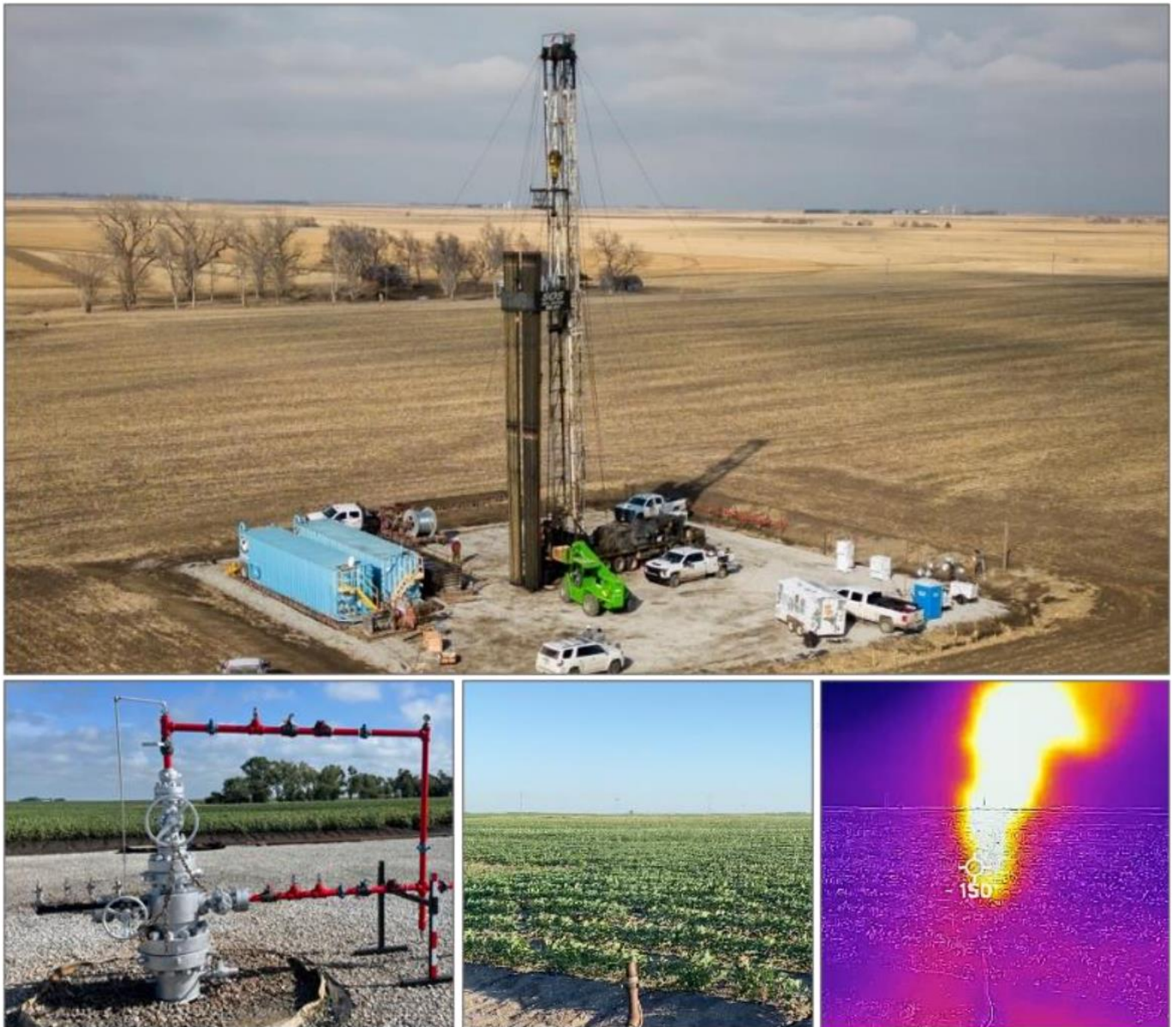


Figure 7. Wildcat well specifically targeting white hydrogen (Hoarty NE3) in Geneva, Nebraska.

Corporate

Cash Position

At the end of the quarter (30 September 2024), cash at bank totalled A\$3.08 million and the company had on issue 975,766,683 Shares, 236,983,334 quoted options at various exercise prices, 179,150,000 unlisted options at various exercise prices and 5,000,000 unlisted performance rights.

Transformational investment by Fortescue

On 29 August 2024, HyTerra announced that Fortescue Future Industries Technologies Pty Ltd (“Fortescue”), a wholly owned subsidiary of Fortescue Ltd, will invest A\$21.9M to acquire a ~39.8 per cent interest in HyTerra (the “Subscription”), subject to HyTerra shareholder approval. The Fortescue group is a technology, energy and metals group accelerating the commercial decarbonisation of industry, rapidly, profitably and globally.

The Subscription by Fortescue will fully-fund an expanded initial exploration phase of the Nemaha Project facilitating a significant increase in pre-drill acreage, resulting in increased drilling of prospects in several identified geological play areas. Such an expanded exploration program enhances HyTerra’s potential to unlock commercial opportunities in the Mid-West, USA. Furthermore, a Strategic Alliance Agreement is to be agreed between HyTerra and Fortescue as soon as practicable following the completion of the Subscription. The purpose of this agreement will be to facilitate collaboration on the Nemaha Project and progress global opportunities.

The Subscription

HyTerra and Fortescue have executed a Subscription Agreement pursuant to which Fortescue will subscribe for:

- 644,117,647 fully paid ordinary shares in HyTerra at A\$0.034 per share, and
 - 322,058,824 free-attaching options exercisable at A\$0.051 per option, with an expiry date of 3 years from the issue date,
- (together, the “Subscription Securities”).

The Subscription is subject to and conditional upon:

- HyTerra's shareholders approving by resolution the issue of the Subscription Securities to Fortescue (or its nominee) for the purposes of Item 7 of section 611 of the Corporations Act, and for all other purposes, by no later than 11 November 2024 which was subsequently mutually agreed to be changed to 17 December 2024; and
- no Material Adverse Effect occurring on or before the Business Day before satisfaction of the shareholder approval stated above.

Following completion of the Subscription, Fortescue will have invested A\$21.9M into HyTerra and will hold 39.8 per cent of HyTerra’s issued capital, making Fortescue HyTerra’s largest shareholder. Fortescue will also have the right to nominate a Director to the HyTerra Board.

The Subscription Agreement is otherwise on reasonably standard terms and conditions for an agreement of this nature, including with respect to the provision of warranties by HyTerra.

New appointments

On 18 July 2024, the company announced it had engaged the services of former Shell Chief Science Officer (CSO) and experienced geophysicist, Dr Dirk Smit as a Chief Geophysicist on a consulting basis.

Dr Smit has a PhD in Mathematical Physics, String Theory and over 30 years working geophysical and leadership roles for Shell.

He joined Shell's Geophysics R&D department in the Netherlands in 1992 and through his time there, held numerous positions, including Chief Geophysicist for Shell UK, and Vice President Exploration and Upstream Technology. From 2015 as VP Research Strategy, his work shifted to "systems thinking and engineering" aspects of the energy transition to a net-zero emission system and became Shell's first CSO in 2019. In this role he advised Shell's Executive Committee and Board.

Additional ASX Listing Rule Information

LISTING RULES 5.4.1 & 5.4.5 | Exploration expenditure & related parties payments

Exploration expenditure during the quarter of A\$2,072k related to payments to technical consultants, prospective resource assessment, leasing costs at Nemaha Ridge and the purchase of multi-client seismic data across the Nemaha Ridge area.

Payments to related parties of \$115k comprise payment of executive and non-executive directors' fees.

LISTING RULE 5.4.3 | Tenements held and acquired during the quarter

Joint Development and Earn-In Agreement (JDA) with Natural Hydrogen Energy LLC

The JDA covers assets including mineral leases in Nebraska and South Carolina as detailed in Annexure B in the Company's prospectus. The Company does not directly hold any of these leases.

Lease Area	Location	Net acres and interest at the beginning of the quarter	Net acres and interest at the end of the quarter
Nemaha Ridge	Riley, Kansas	341 acres 100%	5,304 acres 100%
Nemaha Ridge	Geary, Kansas	2,560 acres 100%	2,560 acres 100%
Nemaha Ridge	Morris, Kansas	6,665 acres 100%	6,980 acres 100%
Nemaha Ridge	Wabaunsee, Kansas	3,113 acres 100%	3,113 acres 100%
Nemaha Ridge	Marshall, Kansas	160 acres 100%	9,586 acres 100%
Nemaha Ridge	Clay, Kansas	0 acres	7,010 acres 100%
Nemaha Ridge	Washington, Kansas	0 acres	17,428 acres 100%

LISTING RULE 5.4.3 | Beneficial percentage in farm-in agreements acquired during the quarter

Pursuant to the terms of the JDA with NH2E, the Company maintained its beneficial interest at 16.03% during the quarter by spending USD \$0. The JDA covers assets including mineral leases in Nebraska. The Company does not directly hold any of these leases.

Agreement	Location	Working interest at the beginning of the quarter	Working interest at the end of the quarter
JDA with NH2E	Nebraska	16.03%	16.03%

LISTING RULE 5.4.4 | Use of Funds

HyTerra's securities were re-admitted to trading on the ASX on 2 December 2022. The 31 December quarter is included in a period covered by a Use of Funds statement in a prospectus lodged with ASX under Listing Rule 1.a, condition 3. A comparison of the Company's expenditure against the estimated Use of Funds statement is set out below as required under Listing Rule 5.4.4.

Expenditure Item	Use of Funds (2 years) A\$'000	Actual to 30 September 2024 A\$'000	Variance \$A'000
Hoarty NE3 Well Test	750	1,593	(843)
Seismic Survey	750	-	750
Gravity Survey	69	288	(219)
Operational expenses	417	1,570	(1,153)
Additional leases	694	2,236	(1,542)
Geochemical survey	278	-	278
Contingency	556	-	556
Expenses of the Offer	679	694	(15)
Corporate and administration	1,713	3,875	(2,162)
Total	5,905	10,256	

* The total expenditure spent to date is higher than the total expenditure in the Use of Funds statement included in the Prospectus due to the Company raising \$916,000 (before costs) in the December quarter and \$6,121,000 (before costs) in the June quarter to progress the Company's exploration activities and strengthen its position in the Mid-West, USA.

Notes:

- Use of Funds covers a 2-year period whereas current actual expenditure principally covers the period since reinstatement (December 2022).
- Material variance for expenditure related to the 'Hoarty NE3 Well Test' are due to:
 - an unfavourable Australian dollar/US dollar exchange rate
 - the complexity of operating and testing a deep wellbore
 - the necessity for further data that has strengthened the Company's understanding of hydrogen testing and resource development
- Material variances for expenditure related to the 'Gravity Survey' are due to:
 - survey area expanded to acquire data supporting 'Additional leases' acquired during the quarter
- Material variance for expenditure related to 'Additional leases' are due to:
 - Acquisition of leases in Project Nemaha, Kansas
- Material variance for expenditure related to 'Corporate and administration' are due to:
 - Expansion of company portfolio into Project Nemaha, Kansas

This ASX announcement has been authorised by the Board of Directors.

For further information please visit the Company's website at www.hyterra.com or contact:

Avon McIntyre
Executive Director & Chief Technical Officer
avon@hyterra.com

Benjamin Mee
Executive Director
ben@hyterra.com

Disclaimers

Competent Person Statement Information

The resources estimate information and supporting documentation referred to in this announcement was reviewed by HyTerra's Chief Technical Officer and Executive Director, Mr Avon McIntyre, who is a full-time employee of the Company. Mr McIntyre is a qualified oil and gas geologist with over 20 years of international experience. He has extensive experience of oil and gas exploration, appraisal, strategy development and reserve/resource estimation. Mr McIntyre has a BSc, MSc and PhD in geology from The University of Waikato, New Zealand and is a member of The Society of Petroleum Engineers (SPE). Mr McIntyre is qualified in accordance with the ASX Listing Rules and has consented to the form and context in which this statement appears.

Qualified Petroleum Reserves and Resource Evaluators – Details

At the request of HyTerra Ltd, Sproule Incorporated ("Sproule") an independent sub-surface consultancy based in Calgary, Canada, has conducted an independent Evaluation of the hydrogen and helium prospectivity in the Kansas counties of Riley, Geary and Morris. This evaluation is a geologic and engineering evaluation using technical and economic data supplied by the Company, and has been assessed as at 1 November 2023 by Jeffrey B. Aldrich and Mark Stouffer. The evaluation contained in this report is prepared in accordance with the Society of Petroleum Engineers (SPE) Petroleum Resources Management (PRMS) guidance and provides a review under a set of assumptions deemed most appropriate by a practitioner. These estimates are also in accordance with both the Australian Securities Exchange (ASX) rules (specifically Listing Rule 5 for Oil and Gas Companies). In August of 2022 the SPE published a statement on its website extending the PRMS principles to non-hydrocarbons such as hydrogen and helium and this evaluation follows that guidance.

Jeffrey B. Aldrich is a Senior Geoscientist in Sproule and is a Certified Petroleum Geologist, #6254, by the American Association of Petroleum Geologists (AAPG) and a Licensed Professional Geoscientist, #394; He is an active member of the AAPG and the Society of Petroleum Engineers (SPE). He has over thirty years as a practicing petroleum geologist/geophysicist and over twenty years of experience in oil and gas reserve evaluations. He is qualified in accordance with ASX listing rule 5.41.

Mark Stouffer is a registered Senior Petroleum Engineer with over 30 years of experience in reservoir and evaluation engineering in the US and internationally. He is a qualified reserves evaluator, as defined in SEC and SPE-PRMS. Mark has managed and participated in several complex reservoir projects in the U.S. Gulf of Mexico, Permian Basin, Green River Basin, DJ Basin, and internationally in Thailand and Hungary.

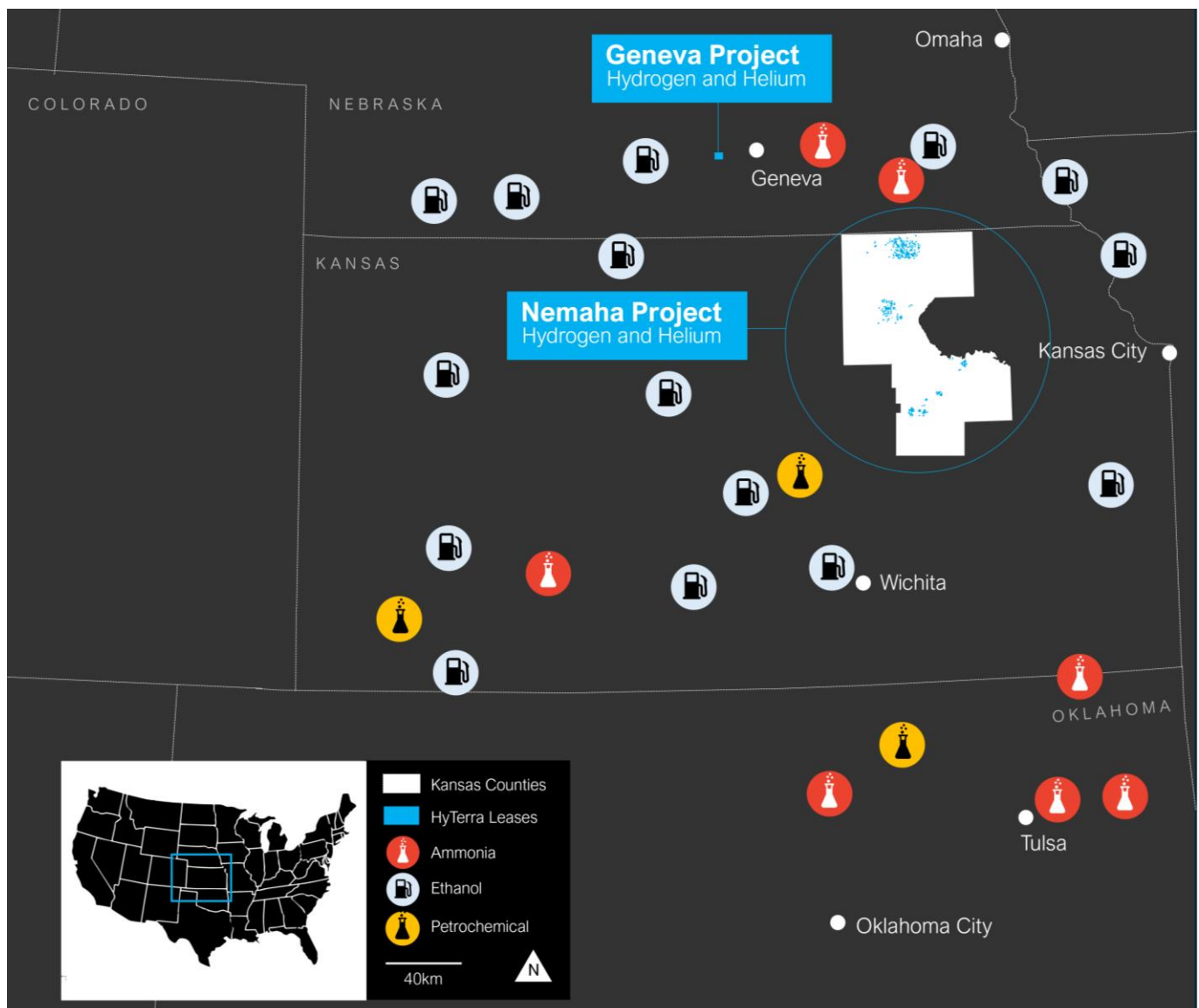
Company Profile

Exploring for natural hydrogen and helium resources near major industrial hubs.

White hydrogen's potential as a low-carbon feedstock or fuel has spurred millions in new investment and created a world rich with opportunities for first movers. HyTerra was the first company to list on the ASX with a focus on white hydrogen, which is generated naturally by the Earth. White hydrogen potentially has much lower production costs and carbon emissions than manmade hydrogen.

Our Nemaha Project in Kansas, USA, holds 100% owned and operated leases across the emerging Nemaha Ridge natural hydrogen and helium play fairway. Our Geneva Project in Nebraska, USA, is a 16% earn-in interest in a Joint Development with Natural Hydrogen Energy LLC targeting natural hydrogen and helium.

Both projects could be connected via existing transport infrastructure to multiple nearby off-takers, including ammonia manufacturers, and petrochemical plants.



For more information, please visit www.hyterra.com

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

HyTerra Ltd

ABN

68 116 829 675

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(12)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(142)	(489)
	(e) administration and corporate costs	(265)	(766)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	36	48
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(371)	(1,219)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(1,558)	(1,676)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(514)	(923)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(2,072)	(2,599)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,121
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options ⁽¹⁾	127	152
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(27)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	127	6,246
(1)	Shares were issued post-30 June 2024.		

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,529	795
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(371)	(1,219)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,072)	(2,599)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	127	6,246
4.5	Effect of movement in exchange rates on cash held	(131)	(142)
4.6	Cash and cash equivalents at end of period	3,081	3,081

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,081	3,528
5.2	Call deposits	-	2,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,081	5,528

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(115)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'ooo	Amount drawn at quarter end \$A'ooo
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'ooo
8.1	Net cash from / (used in) operating activities (item 1.9)	(371)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(514)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(885)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,081
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,081
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.48
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2024

Authorised by: The Board of HyTerra Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.