

26 March 2025

**ASX ANNOUNCEMENT**

## Strategic Alliance Disclosure Update

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HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) refers to Fortescue Future Industries Technologies Pty Ltd's ("**Fortescue**") A\$21.9M investment in HyTerra that was approved by HyTerra shareholders on 5 December 2024 with ~98% of votes cast in favour of the resolution (the "**Subscription**").

The Notice of Meeting sent to the Company's shareholders on 5 November 2024 in relation to the Subscription included disclosure with respect to Fortescue's potential acquisition of up to 49.75% of HyTerra's issued shares. As at the date of this announcement, Fortescue holds 644,117,647 HyTerra shares (representing ~39.52% of HyTerra's issued shares), along with 322,058,824 unquoted options (each exercisable for A\$0.051 on or before 6 December 2027).

The Notice of Meeting did not include details of all of Fortescue's associates, namely Fortescue Ltd and its other subsidiaries (the "**Fortescue Group Companies**"), nor any substantial shareholders of Fortescue Ltd holding an indirect relevant interest in HyTerra shares as a result of the Subscription. Details of the Fortescue Group Companies and substantial shareholders of Fortescue Ltd are publicly disclosed on an annual basis by Fortescue Ltd in its Annual Report (current as at the date of that report), a copy of which is available on Fortescue Ltd's website and ASX platform.

Fortescue has provided the Company with a voluntary notice of change of interests of substantial holder, which notifies of a change in its voting power in HyTerra by 0.14% and which includes details of the Fortescue Group Companies and all persons who hold a relevant interest in the HyTerra shares held by Fortescue. A copy of this notice is attached to this announcement.

The Company continues to progress its Strategic Alliance with Fortescue and to pursue the exploration drilling program at the Nemaha Project that is being funded by the Subscription proceeds.

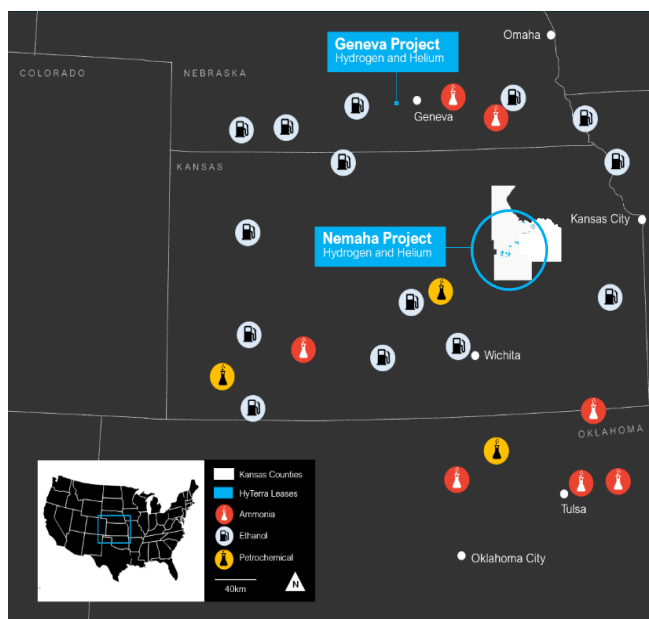
**This announcement has been authorised for release by the Chairman of HyTerra Ltd.**

Benjamin Mee  
Executive Director  
[ben@hyterra.com](mailto:ben@hyterra.com)

Avon McIntyre  
Executive Director + CTO  
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## HYTERRA. A WORLD OF OPPORTUNITY.

**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 man-made 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 railways, roads, and/or pipelines to multiple nearby off-takers, including ethanol and ammonia manufacturers, and petrochemical plants.

For more information please see: [www.hytterra.com](http://www.hytterra.com)

## Forward Looking Statements:

This release may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the discovery and development subsurface gas reserves, cash flows and liquidity, business and financial strategy, budget, projections and operating results, gas prices, amount, nature and timing of capital expenditures, including future development costs, availability and terms of capital and general economic and business conditions. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to HyTerra, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this release sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme HyTerra Limited (HyTerra)

ACN/ARSN ACN 116 829 675

### 1. Details of substantial holder (1)

Name Fortescue Ltd (FMG), Fortescue Future Industries Pty Ltd (FFI), Fortescue Future Industries Technologies Pty Ltd (FFI Technologies) and each of the entities referred to in Annexure A (FMG Group Entities) and Tattarang Pty Ltd ACN 055 961 361 atf the Peepingee Trust (Tattarang)

ACN/ARSN (if applicable) Refer to Annexure A

There was a change in the interests of the

substantial holder on

21 February 2025

The previous notice was given to the company on

9 December 2024

The previous notice was dated

9 December 2024

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in HyTerra (Shares)	644,117,647	39.66%	644,117,647	39.52%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annexure B	FMG Group Entities and Tattarang	Decrease in relevant interest due to dilution after the issue of Shares by HyTerra to persons other than FMG Group Entities and Tattarang	Not applicable	644,117,647 Shares (Refer to Annexure B)	644,117,647 (Refer to Annexure B)

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest (6)	Class and number of securities	Person's votes
FMG Group Entities and Tattarang	FFI Technologies	FFI Technologies	<p>FFI Technologies has a relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (<b>Corporations Act</b>).</p> <p>FMG has a relevant interest under section 608(3)(b) of the <i>Corporations Act</i> as it controls FFI and FFI Technologies.</p> <p>FFI has a relevant interest under section 608(3)(b) of the <i>Corporations Act</i> as it controls FFI Technologies.</p> <p>The FMG Group Entities (excluding FMG, FFI Technologies and FFI) have a relevant interest under section 608(3)(a) of the <i>Corporations Act</i> as they are under the common control of FMG.</p> <p>Tattarang has a relevant interest under section 608(3)(a) of the <i>Corporations Act</i> as Tattarang has voting power of more than 20% in FMG.</p>	644,117,647 Shares	644,117,647

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Red Hawk Mining Limited ACN 091 118 044	An associate pursuant to section 12(2)(a) of the <i>Corporations Act 2001</i> .
PIOP Mine Co Pty Ltd ACN 637 106 873	An associate pursuant to section 12(2)(a) of the <i>Corporations Act 2001</i> .
F M E Exploration Services Pty Ltd ACN 117 508 657	An associate pursuant to section 12(2)(a) of the <i>Corporations Act 2001</i> .

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
FMG Group Entities (See Annexure A)	Ground Floor, 256 St Georges Terrace, Perth WA 6000
Tattarang	171 – 173 Mounts Bay Road, Perth WA 6000

## Signature

print name Adrian Di Carlo

capacity On behalf of each substantial holder this Form relates to

sign here



Date 25 March 2025

#### **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

This is Annexure A of three pages referred to in Form 604 (Notice of Change of Interests of Substantial Holder) signed by me and dated 25 March 2025.



Signature of Adrian Di Carlo

### FMG Group Entities

1. Fortescue Ltd ACN 002 594 872
2. Fortescue Future Industries Technologies Pty Ltd ACN 656 350 033
3. Fortescue Future Industries Pty Ltd ACN 625 711 373
4. Argentina Fortescue Future Industries S.A.
5. Argentina Fortescue S.A.U.
6. Argentina Minera S.A.
7. Australian Fortescue Future Industries Holdings Pty Ltd ACN 639 519 449
8. Australian Fortescue Future Industries Pty Ltd ACN 646 221 801
9. Belinga Joint Venture Company Limited
10. Bougainville Fortescue Limited
11. Brasil Fortescue Mineração Limitada
12. Brasil Fortescue Sustainable Industries Limitada
13. Cameroon Fortescue Future Industries Ltd
14. Canada Fortescue Future Industries Ltd
15. CD Hub Pty Ltd ACN 669 539 440
16. Chichester Metals Pty Ltd ACN 109 264 262
17. Chile Fortescue Future Industries SpA
18. Chile Fortescue SpA
19. Colombia Fortescue SAS
20. CSRP Pty Ltd ACN 146 577 737
21. Democratic Republic of Congo Fortescue Future Industries Ltd
22. Ecuador Fortescue S.A.
23. Energy Resources Fortescue Future Industries Pty Ltd ACN 657 147 987
24. FFI Ionix, Inc.
25. FFI Phoenix Hub Holdings LLC
26. FFI USA Investments Inc.
27. FGAM Holdings Inc.
28. F M E Exploration Services Pty Ltd ACN 117 508 657
29. FMG Air Pty Ltd ACN 147 336 481
30. FMG America Finance Inc.
31. FMG Ashburton Pty Ltd ACN 161 551 873
32. FMG Autonomy Pty Ltd ACN 630 728 513
33. FMG Chichester Personnel Pty Ltd ACN 165 943 126
34. FMG Clean Energy Pty Ltd ACN 638 183 329
35. FMG Colombia Operations PTE LTD
36. FMG Ecuador Operations PTE LTD
37. FMG Ecuador Tenements PTE LTD
38. FMG Exploration Pty Ltd ACN 153 445 786
39. FMG Hong Kong Shipping Ltd
40. FMG Insurance Singapore Pte Ltd
41. FMG International Exploration PTE LTD
42. FMG International Pte Ltd
43. FMG International Shipping Pte Ltd
44. FMG IOC Pty Ltd ACN 153 849 426
45. FMG Iron Bridge (Aust) Pty Ltd ACN 150 848 025
46. FMG Iron Bridge Limited
47. FMG JV Company Pty Ltd ACN 161 548 956
48. FMG Magnetite Pty Ltd ACN 125 124 405
49. FMG North Pilbara Pty Ltd ACN 125 154 243
50. FMG Nullagine Pty Ltd ACN 153 447 646
51. FMG Nyidinghu Pty Ltd ACN 162 576 678
52. FMG Personnel Pty Ltd ACN 153 846 774
53. FMG Personnel Services Pty Ltd ACN 159 057 646
54. FMG Pilbara Pty Ltd ACN 106 943 828
55. FMG Procurement Services Pty Ltd ACN 166 797 244
56. FMG Resources (August 2006) Pty Ltd ACN 118 887 835
57. FMG Resources Pty Ltd ACN 095 546 428
58. FMG Solomon Pty Ltd ACN 128 959 179

59. FMG South America Pte Ltd
60. FMG Trading Shanghai Co., Ltd
61. FMG Training Pty Ltd ACN 158 710 395
62. Fortescue Canada Limited
63. Fortescue Capital Pty Ltd ACN 666 215 827
64. Fortescue Energy Hong Kong Investments Limited
65. Fortescue Energy Pty Ltd ACN 672 278 456
66. Fortescue Energy Ventures Limited
67. Fortescue Future Chemicals Manufacturing Ethiopia PLC
68. Fortescue Future Industries International Pty Ltd ACN 652 765 985
69. Fortescue Future Industries Kenya Ltd
70. Fortescue Future Industries Middle East Management Limited
71. Fortescue Future Industries Namibia (Proprietary) Limited
72. Fortescue Future Industries Pty Ltd PSC (Jordan)
73. Fortescue UK IP Limited
74. Fortescue Future Industries United Kingdom Holdings Limited
75. Fortescue Global Asset Management LLC
76. Fortescue Green Technologies Pty Ltd ACN 656 732 311
77. Fortescue Hydrogen Systems Australia Pty Ltd ACN 656 355 921
78. Fortescue Hydrogen Technology (Hefei) Limited
79. Fortescue International Marketing Pte Ltd
80. Fortescue Metals Pty Ltd ACN 670 893 231
81. Fortescue Morocco SARLAU
82. Fortescue One Pty Ltd ACN 659 996 808
83. Fortescue Services Pty Ltd ACN 153 845 562
84. Fortescue Shipping Amanda Pte Ltd
85. Fortescue Shipping David Pte Ltd
86. Fortescue Shipping Grace Pte Ltd
87. Fortescue Shipping Matilda Pte Ltd
88. Fortescue Shipping Nicola Pte Ltd
89. Fortescue Shipping Northern Spirit Pte Ltd
90. Fortescue Shipping Singapore Pte Ltd
91. Fortescue Shipping Sophia Pte Ltd
92. Fortescue Shipping Sydney Pte Ltd
93. Fortescue UK Services Limited
94. Fortescue WAE Pty Ltd ACN 656 734 388
95. Fortescue Zero Limited
96. Gibson Island FFI Holdings Pty Ltd ACN 670 523 494
97. Gibson Island H<sup>2</sup> Pty Ltd ACN 657 147 996
98. Gibson Island NH<sup>3</sup> Pty Ltd ACN 670 524 553
99. Gladstone H<sup>2</sup> Pty Ltd ACN 652 232 678
100. Greenland Fortescue A/S
101. Holmaneset H2 AS
102. IB Operations Pty Ltd ACN 165 513 557
103. International Bulk Ports Pty Ltd ACN 120 560 849
104. IRBR Pty Ltd ACN 644 553 819
105. Ivindo Iron SA
106. Karribi Developments Pty Ltd ACN 120 560 830
107. Kazakhstan Fortescue LLP
108. Kazakhstan Fortescue Future Industries Limited
109. Kazakhstan Fortescue Operations LLP
110. Masters Way Homes Pty Ltd ACN 127 368 076
111. MIH2 Pty Ltd ACN 648 883 416
112. MIH2 USA People, Inc.
113. MIH2 USA, LLC
114. Mula Hemnes H2 AS
115. Nascent Exploration Pty Ltd ACN 636 036 774
116. Net Zero Holdings Pty Ltd ACN 649 001 632
117. Netherlands Fortescue Future Industries Holdings B.V.
118. New Zealand Fortescue Future Industries Limited
119. Norway Fortescue Future Industries Holdings AS
120. Papua New Guinea Fortescue Future Industries Ltd
121. Peru Fortescue SAC
122. Phoenix Hydrogen Hub LLC
123. Pilbara Energy (Generation) Pty Ltd ACN 631 303 305
124. Pilbara Energy Company Pty Ltd ACN 624 732 878
125. Pilbara Gas Pipeline Pty Ltd ACN 163 526 207
126. Pilbara Green Energy Company Pty Ltd ACN 666 222 439
127. Pilbara Housing Services Pty Ltd ACN 131 823 115
128. Pilbara Iron Ore Pty Ltd ACN 100 410 295
129. Pilbara Marine Pty Ltd ACN 100 871 609
130. Pilbara Mining Alliance Pty Ltd ACN 120 024 946
131. Pilbara Power Pty Ltd ACN 150 739 978
132. Pilbara Water and Power Pty Ltd ACN 157 870 829

133.PIOP Mine Co Pty Ltd ACN 637 106 873  
134.Portugal Fortescue Unipessoal LDA  
135.Prairie Renewable Energy Farm Pty Ltd ACN 660 745 282  
136.PSV Leveque Pte Ltd  
137.PT Indonesia Fortescue Infrastructure  
138.PT Indonesia Papua Fortescue Future Industries  
139.Red Hawk Mining Limited ACN 091 118 044  
140.RZ Net Pty Ltd ACN 664 073 698  
141.South Africa Fortescue Future Industries (Pty) Ltd  
142.Southern Cross Wind Pty Ltd ACN 663 720 929  
143.SS IB Pty Ltd ACN 166 301 588  
144.Tasmania H2 Pty Ltd ACN 652 232 687  
145.The Pilbara Infrastructure Pty Ltd ACN 103 096 340  
146.Toowong Process Pty Ltd ACN 601 338 943  
147.USA Fortescue Battery Holdings LLC  
148.USA Fortescue Energy Development LLC  
149.USA Fortescue Energy Holdings LLC  
150.USA Fortescue Facilities LLC  
151.USA Fortescue Future Industries LLC  
152.USA Fortescue Holdings Inc.  
153.USA Fortescue Hydrogen Systems Holdings LLC  
154.USA Fortescue IP, Inc.  
155.USA Fortescue Manufacturing Systems Holdings LLC  
156.USA Fortescue MIH2 Holdings LLC  
157.USA Fortescue Piquette LLC  
158.Viridi S.A.  
159.VTEC Services Pty Ltd ACN 159 058 303  
160.W Hub Pty Ltd ACN 644 553 800  
161.WAE Joint Ventures Limited  
162.WAE Technologies Australia Pty Ltd ACN 666 915 975  
163.WAE Technologies Deutschland GmbH  
164.WAE Technologies US LLC  
165.Fortescue UK Investment Management Limited  
166.Wongalee Renewable Energy Farm Pty Ltd ACN 660 745 255  
167.Zambia Fortescue Limited



## Annexure B

This is Annexure B of one page referred to in Form 604 (Notice of Change of Interests of Substantial Holder) signed by me and dated 25 March 2025.



Signature of Adrian Di Carlo

Date	Issue of Shares by HyTerra to persons other than FMG Group Entities and Tattarang	Total Shares on issue	FMG Group Entities and Tattarang votes affected	FMG Group Entities and Tattarang voting power
11/12/2024	1,990,813	1,625,958,893	644,117,647	39.61%
24/12/2024	1,000,000	1,626,958,893	644,117,647	39.59%
24/01/2025	1,000,000	1,627,958,893	644,117,647	39.57%
10/02/2025	1,000,000	1,628,958,893	644,117,647	39.54%
21/02/2025	1,000,000	1,629,958,893	644,117,647	39.52%

**Voting power in Form 603 dated 9 December 2024**

**39.66%**

**Decrease net change in voting power**

**-0.14%**