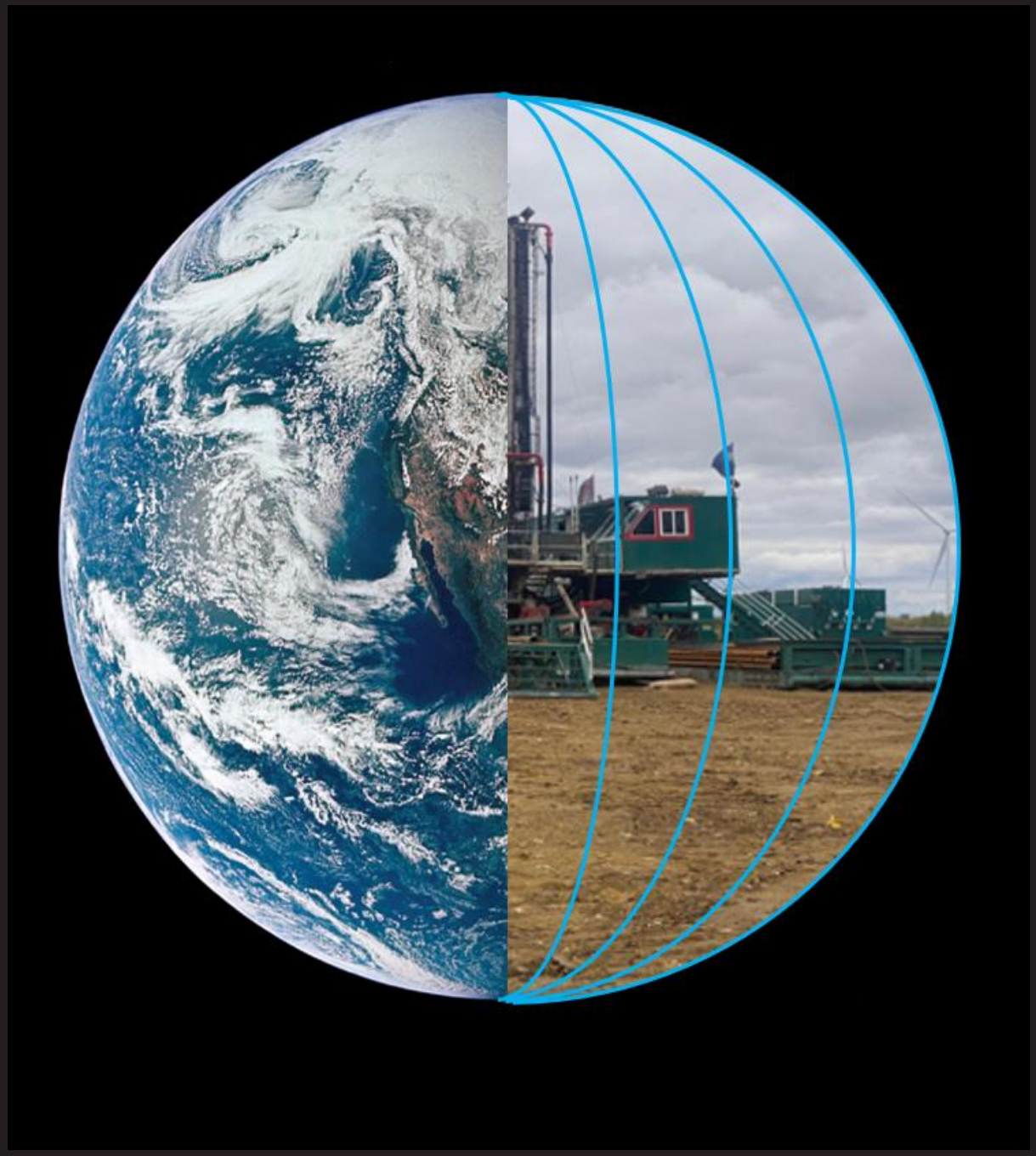
Corporate Presentation April 2025 ASX: HYT

MAIDEN DRILLING AT OUR NEMAHA PROJECT, USA

Exploring for natural hydrogen and helium in the United States.



HYTERRA A WORLD OF OPPORTUNITY

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Competent Person Statement Information

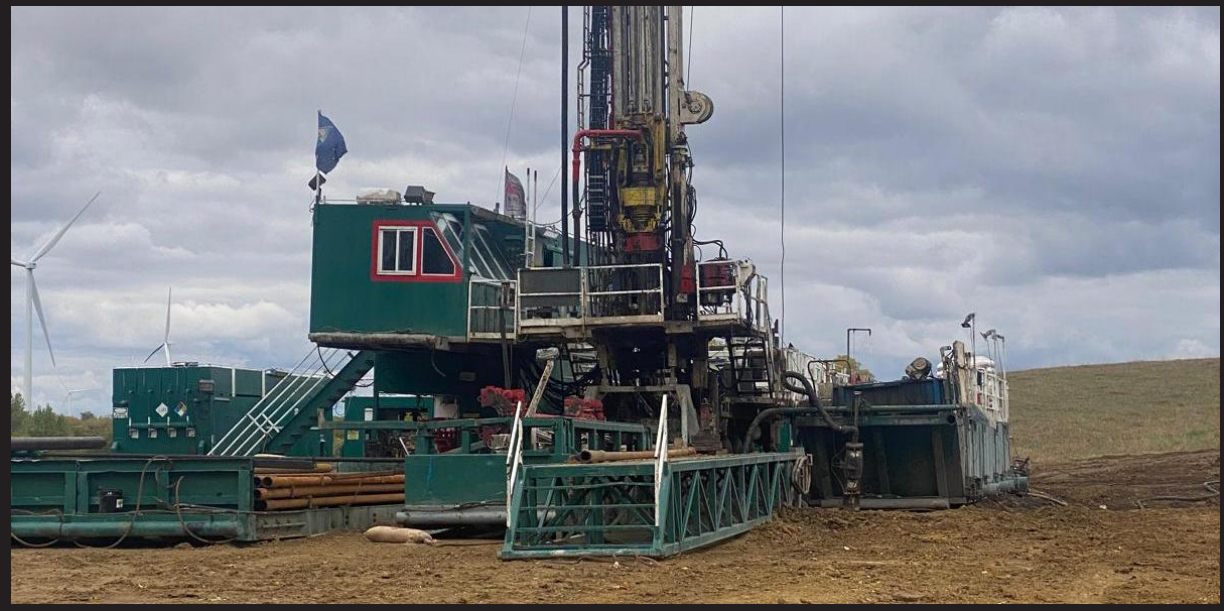
The resources estimate information and supporting documentation referred to in this announcement was reviewed by HyTerra's Chief Technical Officer and Executive Director, Mr Avon McIntyre, who is a full-time employee of the Company. Mr McIntyre is a qualified oil and gas geologist with over 20 years 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.

LET'S LIBERATE HYDROGEN

Our goal is to deliver the world's cheapest, cleanest, and most reliable hydrogen.

How we will get there.

01	Deliver a comprehensive exploration program.
02	Secure key partnerships & customers.
03	Demonstrate a commercial project.



Exploring natural hydrogen and helium in the United States.

HYTERRA'S COMPELLING INVESTMENT CASE

01 Exploration for hydrogen and helium is near major industrial hubs in the Mid-West, USA.

02 Nemaha Project 12-month exploration program funded by Fortescue.

03 Stage one starts with twinning two wells with historical occurrences and a geophysics program.

04 Nemaha drilling program will be executed in a three-step process for each well.

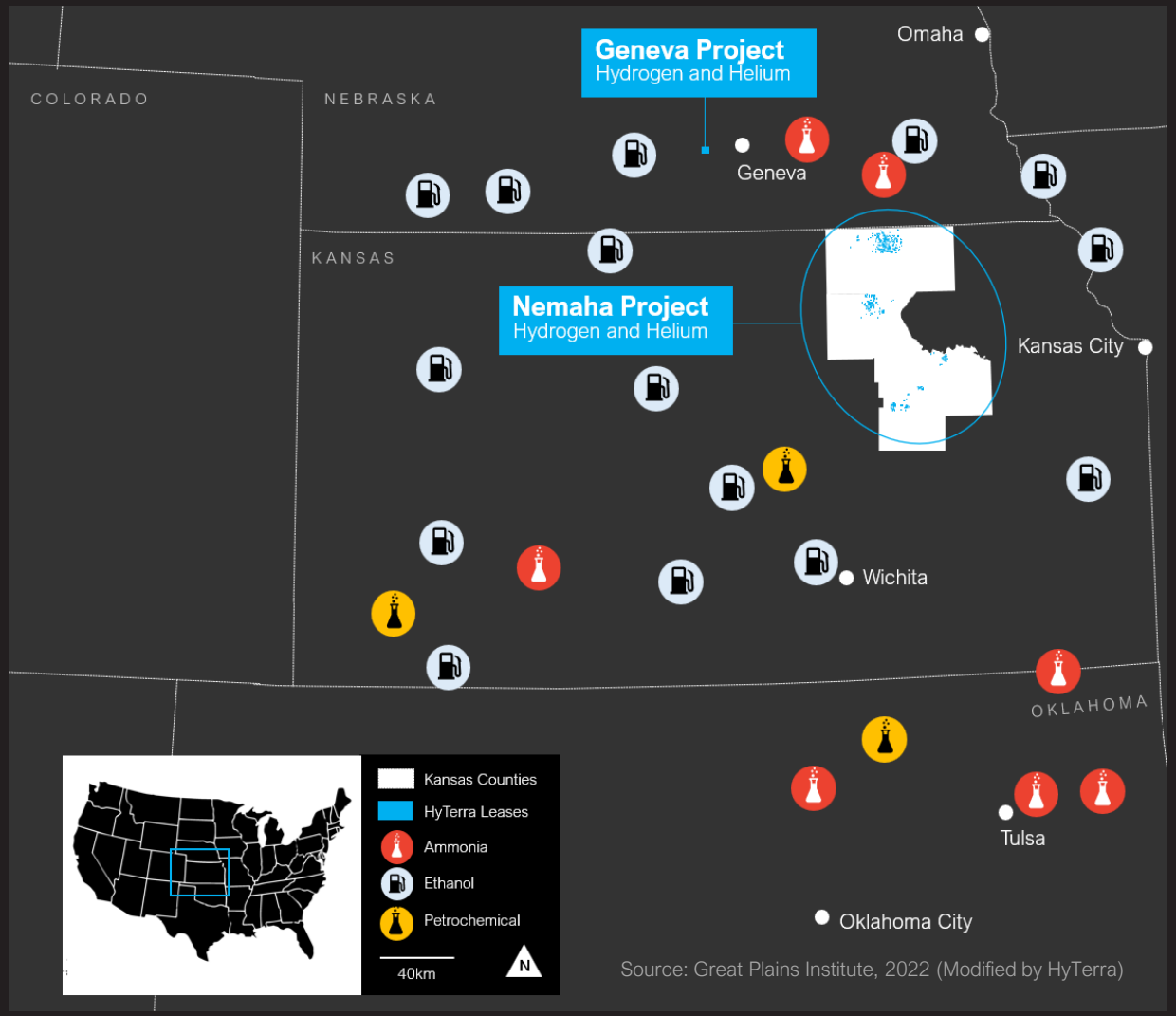
05 Geneva Project well testing lab results show hydrogen up to 44% and helium up to 12.8%.

06 Led by a team with a global track record in onshore gas exploration and development.

EXPLORING FOR HYDROGEN AND HELIUM ACROSS 72,500 ACRES NEAR MAJOR INDUSTRIAL HUBS.

- 10+ occurrences within the Nemaha region, some up to 92% hydrogen and 3% helium*.
- Geneva Project well testing lab results show Hydrogen up to 44% and Helium up to 12.8%.
- Potential off-takers nearby include ammonia producers and petrochemical plants connected via existing transport infrastructure.

*Guelard J, Beaumont V, Guyot F, Pillot D, Jezequel D, Ader M, et al. Natural H2 in Kansas: deep or shallow origin? Geochem Geophys Geosyst G3 2017; 18; Coveney, R. M. J., E. D. Goebel, E. J. Zeller, G. A. M. Dreschhoff, and E. E. Angino (1987), Serpentization and origin of hydrogen gas in Kansas, Am. Assoc. Pet. Geol. Bull., 71(1), 39–48. H_2 + He + N% 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 H_2 or He.



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

Unrisked Prospective Resources based on prior leasing position of 12,880 acres

Aggregated Net Recoverable Prospective Hydrogen Volumes (bcf)#

P90	P50	P10
49.0	**105.5**	**251.7**

Aggregated Net Recoverable Prospective Helium Volumes (bcf)#

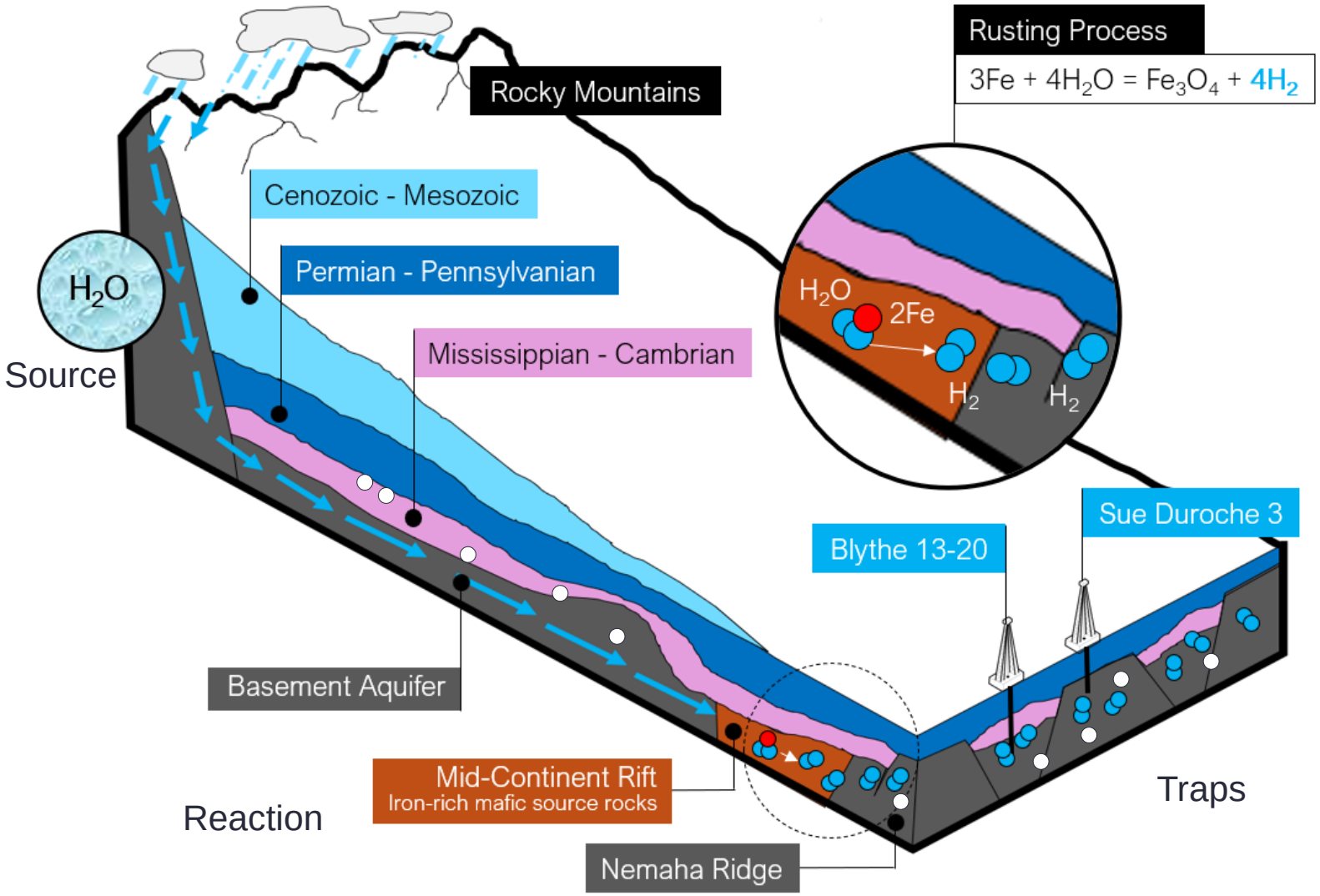
P90	P50	P10
0.05	**0.59**	**2.04**

#**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 unrisked 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, associated risking and Cautionary Statement.

WHITE HYDROGEN
MADE BY NATURE

Cleaner, greener, and cheaper to produce using conventional oil and gas techniques, white hydrogen could revolutionise industry and economies worldwide

White hydrogen and helium is created naturally by the Earth[#].

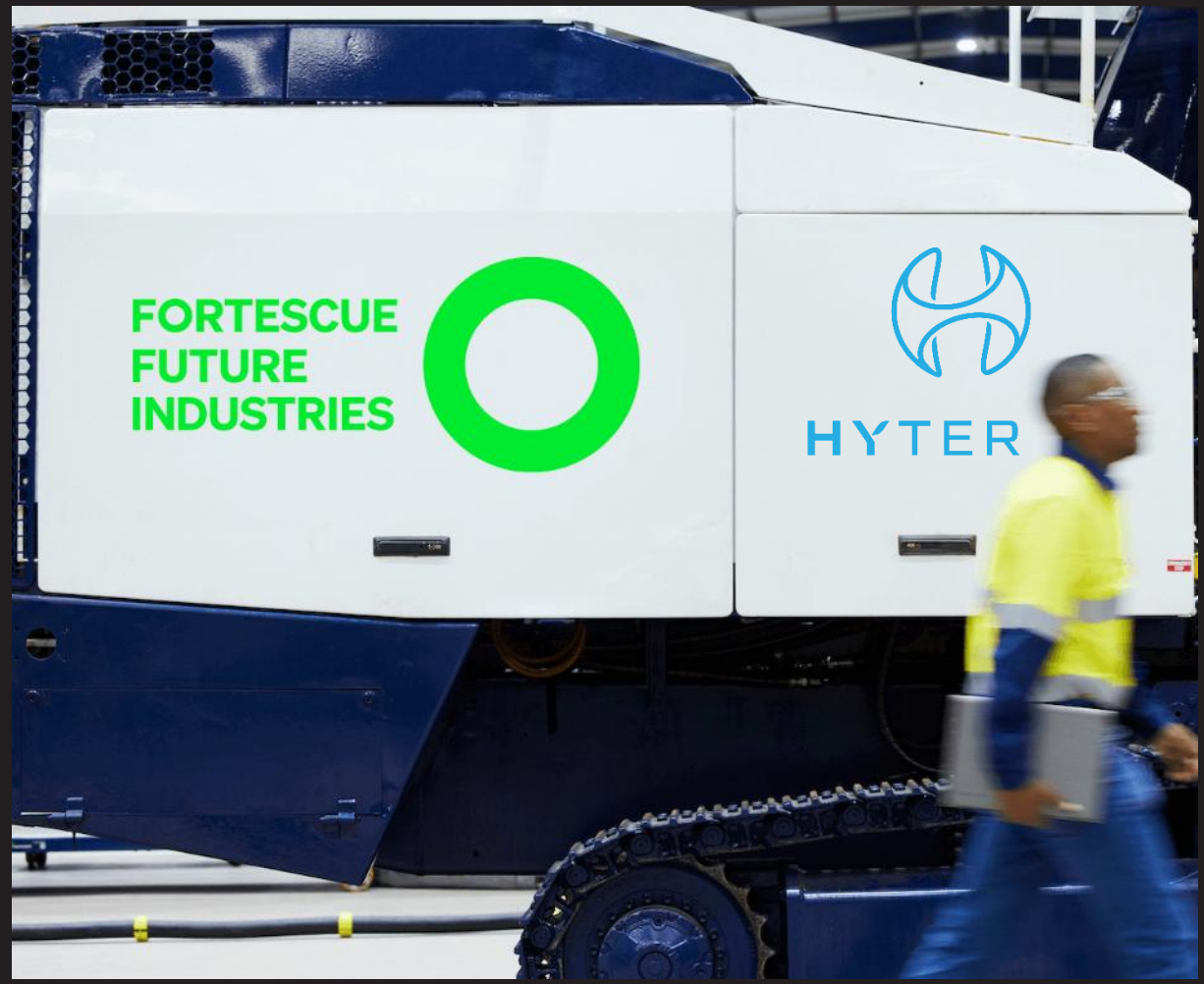


[#]Water from the Rocky Mountains seeps underground and flows eastward across the helium enriched Hugoton Basin. When the water reaches the iron-rich mafic source rocks in Kansas (Mid-Continental Rift), the hydrogen is then split from this water. Then, the molecules migrate upwards into various traps along the Nemaha Ridge. Here, both hydrogen and helium occurrences were recovered in wellbores.

NEMAHA EXPLORATION PROGRAM FUNDED BY FORTESCUE INVESTMENT.

Fortescue acquired a 39.66% strategic stake in HYT for A$21.9 million in December 2024.

- Funding supports a 12-month exploration program, including continued leasing, advanced geophysical surveys, and additional exploration wells.
- Fortescue and HyTerra entered into a Strategic Alliance Agreement to progress the Nemaha Project and mutually explore new opportunities globally.



Exploring natural hydrogen and helium in the United States.

PHASED EXPLORATION STRATEGY TO EVALUATE AND EXPAND DEVELOPMENT POTENTIAL

Strong news flow ahead with drilling results and rapid growth of hydrogen and helium resources.

Leasing

June 2024 – Dec 2024

Building a competitive position

Build initial lease position

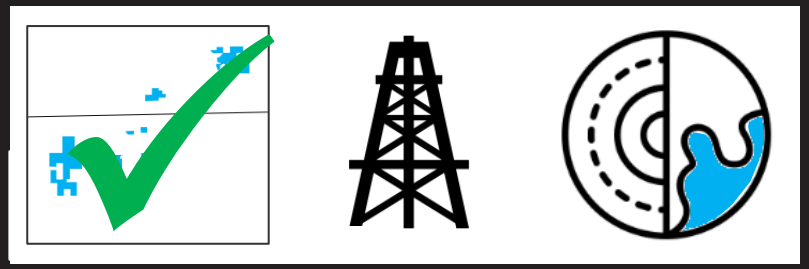
Secure drilling permits

Obtain funding

Exploration Stage One

Jan 2025 – June 2025

Sampling gases and rock properties across priority areas



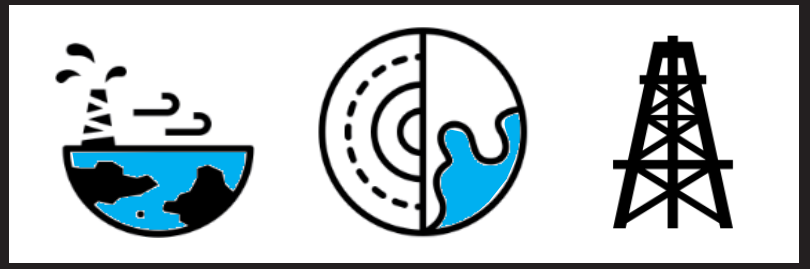
Infill leasing

Drilling

Geophysical survey (regional)

Exploration Stage Two

July 2025 – Dec 2025+

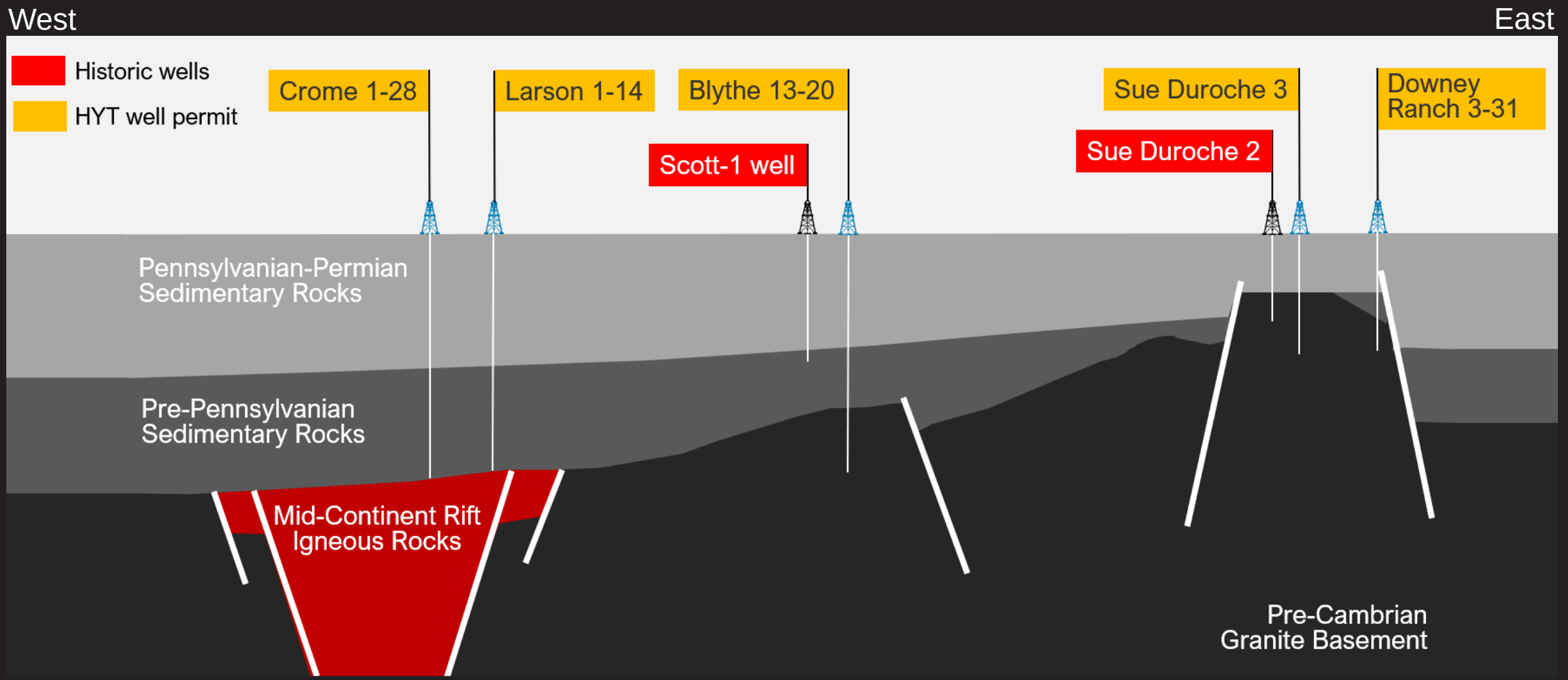


Analyze first well data

Geophysical survey (prospect)

Drilling

WE HAVE A RANGE OF PLANNED SHALLOW TO DEEPER TARGETS



WE START DRILLING TWO WELLS AT THE NEMAHA PROJECT IN APRIL.

The first well will be Sue Duroche 3 immediately followed by Blythe 13-20. A third well is optional following success.

Sue Duroche-2*
2009

Total depth
1,441ft (440m)

Hydrogen <92%

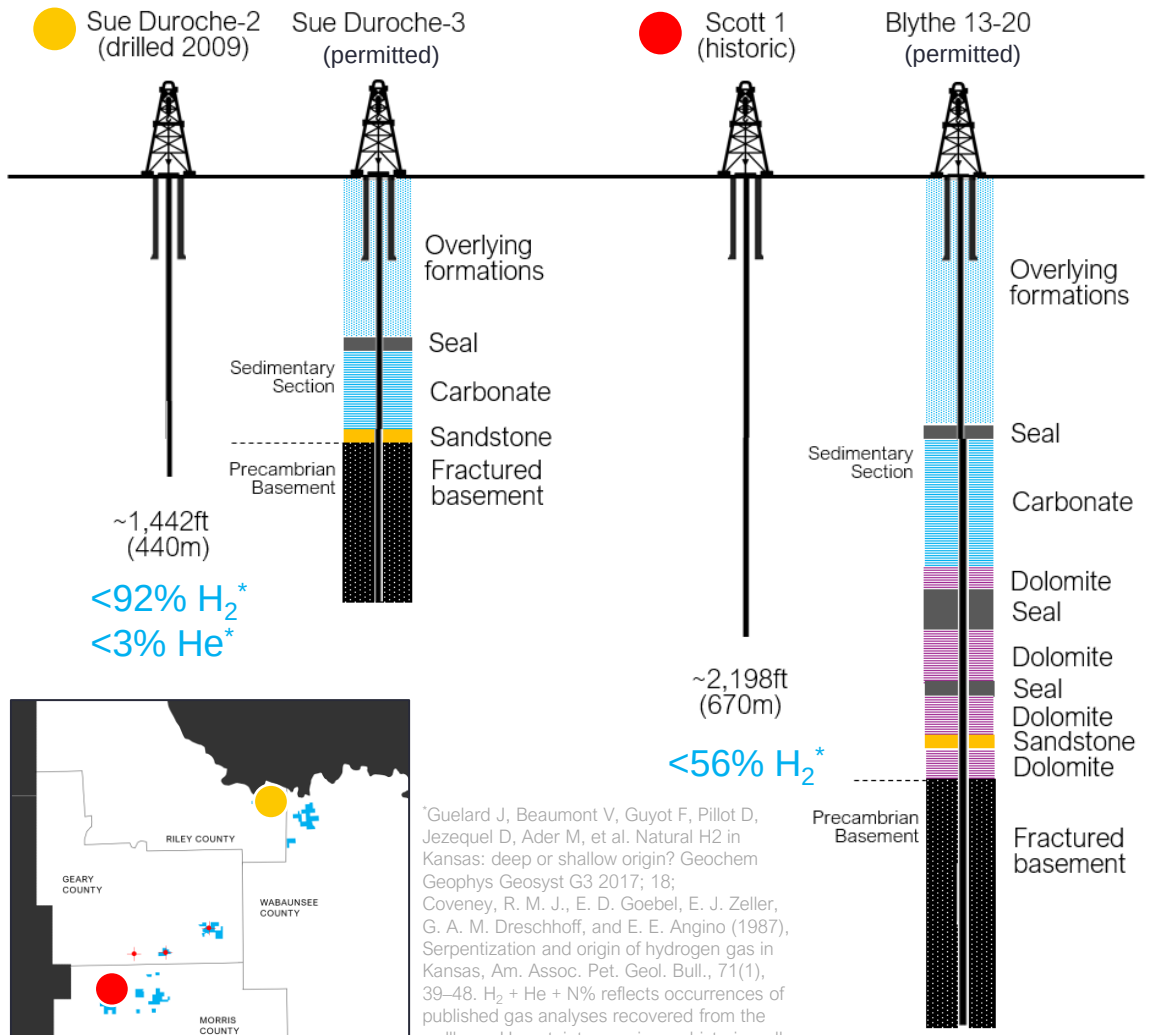
Helium <3%

Scott-1*
1982

Total depth
2,198ft (670m)

Hydrogen <56%

First two wells are planned to be drilled deeper than nearby wells with historic occurrences.*



*Guelard J, Beaumont V, Guyot F, Pillot D, Jezequel D, Ader M, et al. Natural H2 in Kansas: deep or shallow origin? Geochem Geophys Geosyst G3 2017; 18; Coveney, R. M. J., E. D. Goebel, E. J. Zeller, G. A. M. Dreschhoff, and E. E. Angino (1987), Serpentization and origin of hydrogen gas in Kansas, Am. Assoc. Pet. Geol. Bull., 71(1), 39–48. H_2 + He + N% 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 H_2 or He.

NEMAHA PROJECT
THREE STEP PROCESS FOR EACH WELL

STEP 1

Drill well

- Collect mud gas samples and cuttings
- Run wireline logs

Make decision to cease and suspend or plug and abandon.

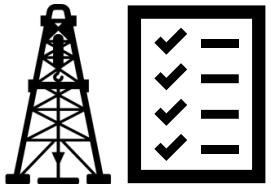
STEP 2

Data gathering

- Monitor for pressure build up
- Collect gas samples from surface

Make decision to move to next step or plug and abandon.

STEP 3



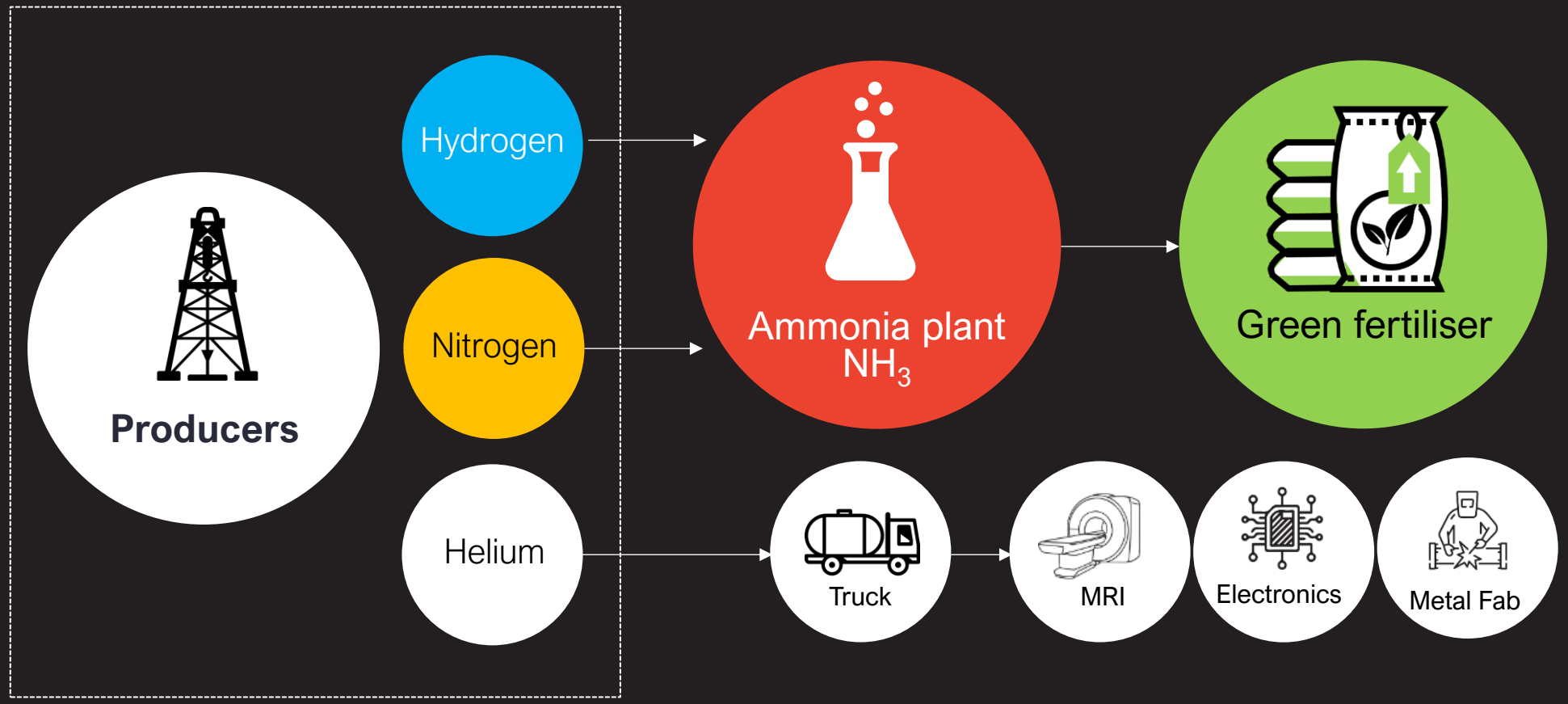
Well re-entry

- Extended well test for productivity

Make decision to move to appraisal and development or analyze and re-evaluate.

HYDROGEN AND HELIUM VALUE CHAIN

Several local commercialisation pathways to develop.



2023 global ammonia market[1]

~US$80B

2032 forecast of global ammonia market[1]

~US$120B

2027 forecast of global helium market[2]

~US$6.5B

[1]https://www.statista.com/statistics/1391399/global-ammonia-market-size/

[2]https://www.statista.com/statistics/1411790/market-value-the-helium-industry-worldwide/

GENEVA PROJECT
HOARTY NE3 GAS SAMPLES

Samples taken from the well head show helium up to 12.8% and hydrogen up to 44%.

Flow potential of this well cannot be fully determined with current data.

- HyTerra has a 16% interest (and the right to earn up to 51%) in a Joint Development Agreement with Natural Hydrogen Energy LLC (NH2E).
- Wildcat well drilled to 11,200ft (3,400m) by specifically targeting white hydrogen (Hoarty NE3) in Geneva, Nebraska.
- Isotube® gas samples were taken from the well head by NH2E and analysed by Isotech Laboratories in Illinois from both the 2022 swabbing and 2023 electric submersible pump (ESP) well testing programs.
- Given samples were taken at the well head, geological formations, rock types, and/or depths from which each of these gas samples are derived from is unknown.

BOARD & MANAGMENT

HyTerra's executive team has proven experience in developing gas projects around the world.

Russell Brimage
Non-Executive Chairman

Russell has over 40 years' experience in the upstream oil and gas industry, ranging from public listed oil & gas companies to the service industry – both onshore and offshore. He has served in the capacity of Operations Manager and CEO on several ASX listed entities since 1997. Currently he is a Non-Executive Director of Lion Energy (ASX: LIO).

Benjamin Mee
Executive Director

Benjamin has over 20 years' experience in international oil and gas with a successful track record in project delivery from exploration, through to appraisal, development and production both onshore and offshore in various global locations. Most recently he held the title of Exploration Manager Deepwater Africa for Shell, during which time significant petroleum discoveries were made.

Dr. Avon McIntyre
Executive Director & CTO

Avon has more than 20 years' experience in minerals and oil and gas exploration industries, with roles in government, service and operating companies. He worked for Shell in Australia and internationally in new ventures and new energies from 2008 to 2021, during which time he developed an interest in natural hydrogen and helium occurrences.

Christine Nicolau
Non-Executive Director

Ms Nicolau is Group Manager Corporate Portfolio Management focusing on driving governance, management and administration of Fortescue's interests via directorships across various Fortescue internal and external strategic growth subsidiaries. In her previous role of Metals General Manager LATAM, Ms Nicolau coordinated Fortescue's minerals business in Latin America, Ms Nicolau has been with Fortescue since 2010.

Dr. Josh Whitcombe
VP Development and Operations

Josh has extensive experience in early-stage exploration and appraisal projects across conventional and unconventional oil and gas and geological hydrogen. He commenced his career with Shell International and has experience in several overseas jurisdictions along with Australia.

CORPORATE OVERVIEW

Share price

A$0.035

As at 28 March 2025
52 week high $0.059, low $0.019

Market capitalisation

A$57.0m

Enterprise Value

A$37.8m

As at 28 March 2025

Top 20 ownership

62.7%

As at 28 March 2025

Share Registry

FMG	39.5%
Rest of T20	23.2%
Non T20	37.3%

Shares on issue

1629.9m

As at 28 March 2025

Cash

A$20.4m

As at 31 December 2024

Options and Performance Rights

787m

As at 28 March 2025

Debt

Nil

As at 31 December 2024

ASX Share price performance ($A)

12 months to 28 March 2025

HYTERRA

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APPENDICES

A. Hydrogen is the world's wonder element

B. White hydrogen could have the lowest production costs and carbon emissions

HYDROGEN IS THE WORLD'S WONDER ELEMENT

Today, hydrogen is used to refine petrochemicals and produce ammonia and methanol.

Tomorrow, it will be a low-carbon fuel option for transportation, manufacturing, and used to generate electricity.

The demand for hydrogen reached an estimated 87 million tonnes per annum (Mtpa) in 2020 and is expected to grow as much as 580 Mtpa by 2050[1]

Current uses of hydrogen

Petrochemicals and refining

Fertiliser/ammonia production

Methanol production

Food production

Emerging uses of hydrogen

Transport

Power generation

Heat source alternatives

Steel and cement production

[1]Source: https://www.mckinsey.com/industries/oil-and-gas/our-insights/global-energy-perspective-2023-hydrogen-outlook

WHITE HYDROGEN COULD HAVE THE LOWEST PRODUCTION COSTS AND CARBON EMISSIONS

[#] Modified from https://koloma.com/geologic-hydrogen/. Values obtained from 2022 GREET Model. Carbon intensity of hydrogen production for natural hydrogen was calculated based on Brandt, A. Greenhouse Gas Intensity of Geologic Hydrogen Produced from Subsurface Deposits. 2023. EarthArXiv preprint. https://doi.org/10.31223/X5HM1N". Calculation maintained consistency with GREET methodology. https://gh2.org/our-initiatives/gh2-green-hydrogen-standard#:~:text=Green%20hydrogen%20is%20hydrogen%20produced,a%2012%2Dmonth%20period

Grey Hydrogen

Made from natural gas.
H_2 separated from CH_4.
Carbon emissions not captured.

~9.0kg CO_2e per kg H_2[#]

White Hydrogen

Naturally occurring, found in the subsurface.
Hydrogen made underground.

<1.0kg CO_2e per kg H_2*

Blue Hydrogen

Made from natural gas.
H_2 separated from CH_4.
Carbon emissions captured.

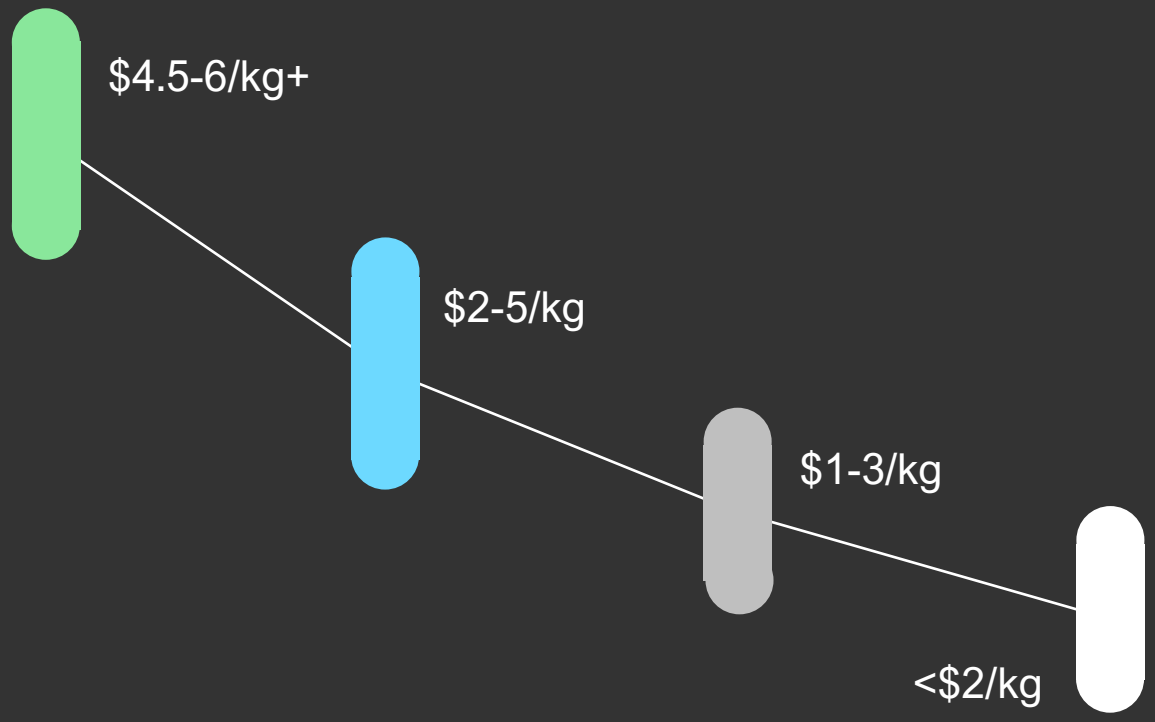
~3.0kg CO_2e per kg H_2[#]

Green Hydrogen

Made by using renewable energy to electrolyse water.
H_2 separated from H_2O.
Production is expensive.

<1.0 kg CO_2e per kg H_2[#]

Hydrogen production cost ranges 2022-2023^, $US



*Geologic hydrogen (white) has a carbon intensity of 0.37 kg CO_2e per kilogram of hydrogen when including the embodied emissions of the well casing and hydrogen emissions, according to a published paper in Joule by Stanford's Dr. Adam Brandt.

^ Numerous ranges of production costs exist due to changing variables such as, but not limited to, technology advancement, existing infrastructure, feedstock price etc

Source: Ranges sourced from BloombergNEF, IEA, Lazard, IRENA. 'At the dawn of a hydrogen era', Clota Varde Feb 2023,