

16th April 2025

ASX RELEASE

Drilling to Commence at Sue Duroche 3

- **Rig is now on the Sue Duroche 3 site location**
- **Spudding of the well is expected to begin over the Easter Weekend**

HyTerra Limited (ASX: HYT) (HyTerra or the Company) has two firm wells in the drilling sequence expected to start imminently at the Nemaha Project in Kansas, USA. This marks the first steps for the Company in executing a comprehensive 12-month exploration work program designed to unlock the potential of natural (white) hydrogen in Kansas through its 100% owned and operating subsidiary HYT Operating LLC. This exploration program is funded through a strategic investment by Fortescue Future Industries Technologies Pty Ltd.

Drilling Update

The Company is pleased to announce that Murfin drilling rig 116 has arrived at the Sue Duroche 3 well site. Rig up operations have started, with an expected spud date of Thursday April 17th Kansas time. The drilling, logging, and sampling program is expected to take between 2-3 weeks. As key well results are received, the Company will inform the market accordingly.

The objectives of the Sue Duroche 3 well are:

- Drill both the sedimentary and Pre-Cambrian basement sections
- Confirm the presence and concentrations of hydrogen and/or helium in the subsurface formations (via mud gas readings and gas samples sent to 3rd party laboratories for testing)
- Evaluate the quality and characterise the reservoir rocks (detailed wireline logs and downhole sampling)

Sue Duroche 3 is the first of two back-to-back wells drilled as part of the Exploration Stage I program. The Blythe 13-20 location will be drilled next and there remains an option to drill a third well at the Company's discretion. The Sue Duroche 3 well site is located around 200m north of the historic Sue Duroche-2 well drilled in 2009 which reported high levels of hydrogen and helium in historic analyses¹.

¹Guelard, 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.



Figure 1: Rig 116 mast moving to location

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

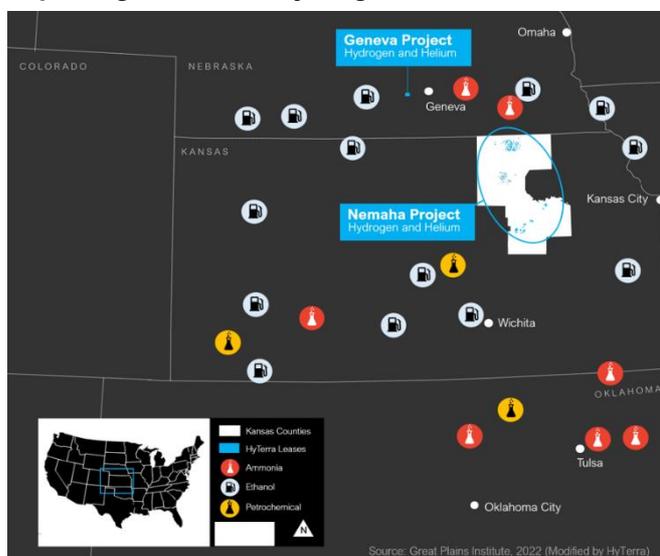
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HyTerra. A World of Opportunity.

Exploring for natural hydrogen and helium resources near major industrial hubs. 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 existing transport infrastructure to multiple nearby off-takers, including ammonia manufacturers, and petrochemical plants.

For more information please see the latest corporate presentation: www.hyterra.com

Important Risk Commentary:

It is important to note that there remains both geological and potential development risks with these projects and the Company's commercial and business objectives. This is an emerging frontier with the potential to unlock significant low-carbon hydrogen gas supplies but with equally significant risk and uncertainty. Key risks include the presence, concentrations, recovery, and commercial potential of both hydrogen and helium gases. *For more information on risks please refer to the ASX release 'Entitlement Issue Prospectus' on April 8th, 2024: <https://wcsecure.weblink.com.au/pdf/HYT/02793318.pdf>.*

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. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of HyTerra.