

6th May 2025

ASX RELEASE

Significant Hydrogen Concentrations Found in Sue Duroche 3

- Independent laboratory analysis has verified hydrogen concentrations of up to 96.1%¹ from Sue Duroche 3 mud gas samples.
- These results validate the historical occurrences of up to 92% hydrogen measured in Sue Duroche 2 (2009).
- Mud gas log readings at various depths indicate the presence of a hydrogen play in this area.
- Elevated helium readings were also visible on the mud gas logs while drilling deeper into the Pre-Cambrian basement. Corresponding samples are included in the remaining mud gas samples being sent to independent laboratories for verification and quantification.
- Sue Duroche 3 drilled to a total depth of 3,453ft mDKB (1,052m) on time, on budget, with no HSE incidents.
- Re-entry of the Sue Duroche 3 wellbore for downhole sampling and gas monitoring will now be planned.
- Murfin Rig 116 will mobilise to the Blythe 13-20 well site.

HyTerra Limited (ASX: HYT) (HyTerra or the Company) has two firm wells in the drilling sequence which began in April 2025 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 funding is sourced from the recent investment in the Company by Fortescue Future Industries Technologies Pty Ltd.

The Company is pleased to provide detail on the preliminary results from the Sue Duroche 3 well.

Results to Date

Sue Duroche 3 was drilled to a total depth of 3,453ft mDKB (1,052m) on time, on budget, with no HSE incidents. The well drilled through approximately 1,100ft (335m) of sedimentary rocks and 2,350ft (716m) of Pre-Cambrian basement. An extensive formation evaluation program was executed by Schlumberger. This program entailed recording mud gas log data in real time during

¹Samples are air corrected. Air correction is required for mud gas samples to account for contamination due to being collected at surface. The air-correction was performed by Isotech Laboratories Inc. in Champaign, Illinois.

drilling, mud gas samples collected at surface, extensive wireline logging, and rotary side-wall cores. Separately, a downhole water sample was also collected to calibrate the wireline logs for petrophysical analysis as best practice. The detailed pre-planning resulted in a successful data acquisition program.

The first batches of mud gas samples collected at surface that matched peaks seen on the real-time mud gas log were fast-tracked to an independent laboratory (Isotech Laboratories Inc.). Analyses showed hydrogen concentrations on an air corrected basis of up to 96.1%¹, making these results some of the highest ever seen in a hydrogen exploration well. These results also validate the published historical occurrences of up to 92% hydrogen within the nearby Sue Duroche 2 well (2009).

The real time mud gas log recorded high hydrogen gas readings at different intervals when drilling indicating the presence of a hydrogen play in this area. Additionally, while drilling deeper into the Pre-Cambrian basement section, elevated helium readings were also visible on the real time mud gas log data. The remaining mud gas samples for Sue Duroche 3 are now being sent to independent laboratories for verification and quantification, which will be the subject of further announcement once information is available.

Fast-track analysis was also undertaken on wireline logs by expert consultants suggesting potential reservoir zones with matrix porosity, dolomitization, and fractures all present. A comprehensive subsurface review will continue to refine the HyTerra geological model and support mud gas sample results received from independent laboratories in coming weeks.



Figure 1: Murfin 116 rig drilling ahead at Sue Duroche 3 well site, Kansas, USA

The results are preliminary in nature and will require re-entry into the well bore to obtain down hole samples to confirm the exact composition of gas and purity of hydrogen in the formation. Ultimately, extended well testing would be used to evaluate the productivity, volume, and reservoir characteristics, and ultimately commerciality of any well.

Operations Lookahead

The well is now at TD and Schlumberger wireline operations have finalised. The well will be cased and suspended. The rig will then be prepared to mobilise this week, with arrival on the Blythe 13-20 location expected by next week. The field crew will now take a one week break to avoid crew change out and maintain continuity across the entire exploration well campaign as best practice. Blythe 13-20 is expected to spud by mid-May 2025.

Based on the success of Sue Duroche 3, the Company will start planning a re-entry of the Sue Duroche 3 wellbore in coming months for downhole sampling and gas monitoring, which will be guided by subsurface integration outcomes from the entire exploration drilling campaign.

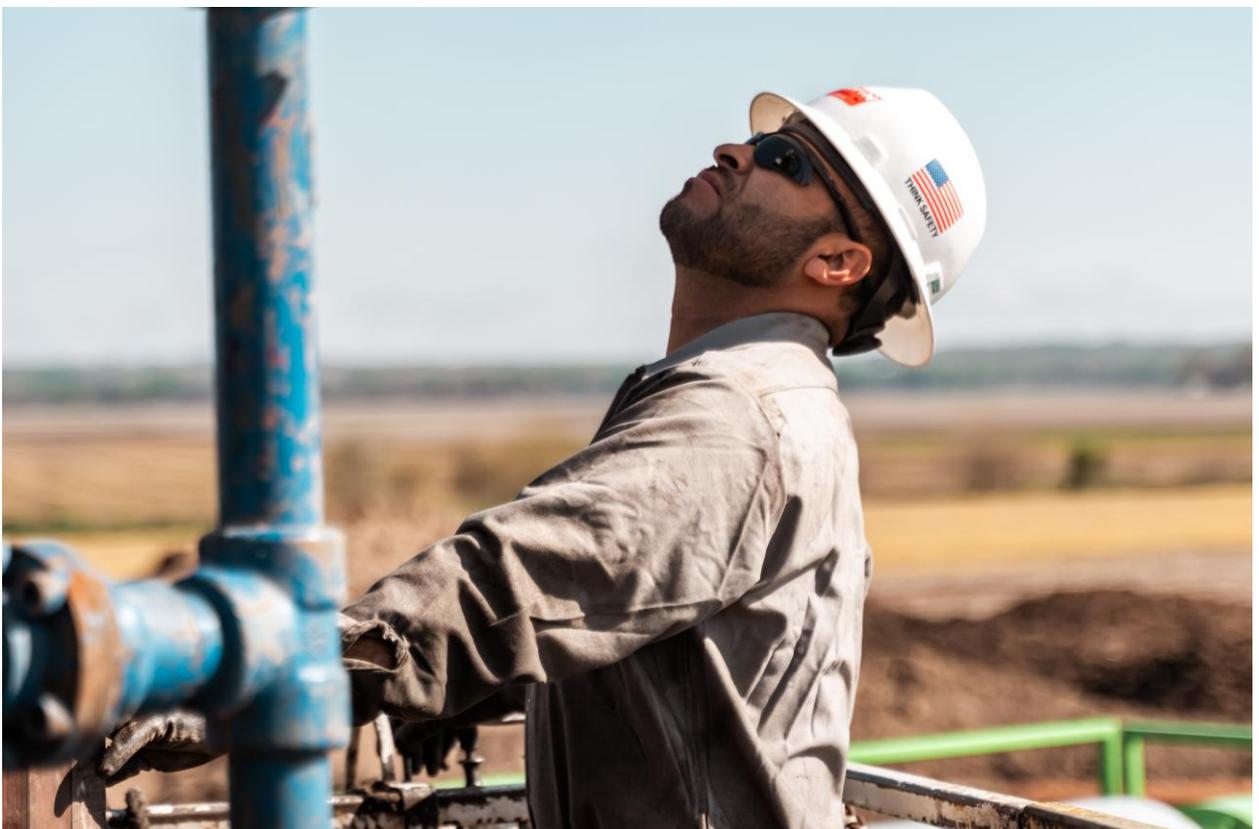


Figure 2: Murfin 116 rig crew on rig floor at Sue Duroche 3 well site, Kansas, USA

Benjamin Mee, Executive Director says “to achieve some of the highest hydrogen concentrations ever seen in our first well is a great start. The Company is looking forward to receiving the rest of the gas sample results from the labs. We are also pleased to see strong collaboration between HyTerra and local contractors to ensure efficient, safe delivery but also have the conviction to trial new techniques that will keep HyTerra at the forefront for unlocking natural hydrogen potential adjacent to markets. Now, we move to the second well.”

Table 1 – Listing Rule 5.30 information

Name	Sue Duroche 3
Reference datum	NAD 83
Latitude	39.162146°
Longitude	-96.443826°
Permit	SW/4 Sec. 20-T10S-R09E
Entity Holders	HYT Operating LLC (100%)
Zones tested	Lansing Formation
Resources	Hydrogen
Formation	Lansing
Gross thickness ¹	290ft
Geological rock type	Carbonate
Depth of the zones tested	930ft mDKB
Type and duration of test ²	Mudgas sample
Phase recovered	Gas
Air corrected gas composition	96.08% Hydrogen
Volumes recovered, flow rates, choke size	N/A
Fracture stimulation	None
Material non-hydrocarbons	3.11% CO ₂ , 0.11% Methane

¹ Insufficient information is presently available to determine net pay thickness.

² Refers to gas extracted from drilling mud while drilling through this formation.

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

For more information:

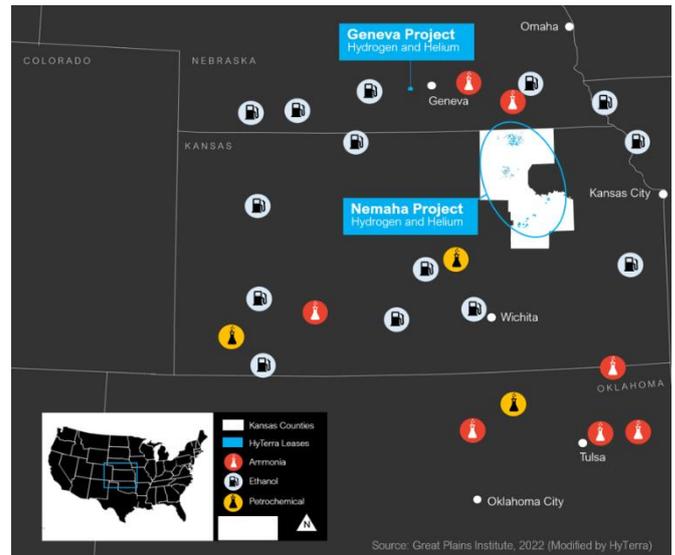
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HyTerra. A World of Opportunity.

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.