

26 June 2025

ASX RELEASE

Operational Update – Nemaha Project.

Highlights

- HyTerra confirms a third well, McCoy 1, has been added to the sequence of wells to be drilled between April and July 2025.
 - McCoy 1 is a milestone for the Company as it moves away from "twinning" historical wells to now selecting well locations based on geological understanding and inhouse IP.
 - Murfin rig 116 will mobilise to McCoy 1 following a scheduled crew break. Depending on maintenance requirements, it is expected to spud in early July.
 - Mud gas log readings at various depths in Blythe 13-20 indicate the presence of a hydrogen and helium play in this area¹. Mud gas samples from surface have been sent to Isotech Laboratories Inc. for independent verification and compositional analysis.
-

HyTerra Limited (ASX: HYT) (HyTerra or the Company) has increased the number of wells it will drill between April and July 2025 at the Nemaha Project in Kansas, USA from two to three. These wells are 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 an investment in the Company by Fortescue Future Industries Technologies Pty Ltd.

McCoy 1

Based on the results from Sue Duroche 3, the first well drilled in this program, the Company has decided to add a third well, McCoy 1, to this drilling program. McCoy 1 will be drilled approximately 9km east of Sue Duroche 3 on the same geological structure on the crest of the Nemaha Ridge.

The drilling of McCoy 1 is a milestone for the Company as it moves away from "twinning" historical wells to now selecting well locations based on geological understanding and inhouse IP. McCoy 1 drill site location (*Figure 1*) was identified by interpretation of the Company's Xcalibur Airborne Gravity Gradiometry and Magnetic survey acquired in 2023, and legacy seismic data purchased and reprocessed in 2025. The Company has been able to build geological models which can now be tested, without having to first identify offset wells to twin. This is a major milestone and one that now differentiates us from many of our peers.

¹ Mud gas logs and samples carry residual uncertainty due to the nature of gas detection, drilling parameters and equipment, and behaviour of the gas due to geological and operational processes. Samples are air corrected to account for atmospheric contamination when collected at surface. Corrected hydrogen values were reported by Isotech Laboratories Inc. in Champaign, Illinois, and corrected helium values were calculated by HyTerra using a methodology endorsed by Isotech Laboratories Inc.

After a planned crew break, the Murfin Rig 116 will mobilise to McCoy 1 following some routine maintenance. Depending on the time required to perform this work, McCoy 1 is expected to spud in early July. Having a break with the field crew avoids crew change out and maintains continuity across the entire exploration campaign allowing for operational efficiencies to be developed.



Figure 1: McCoy 1 lease being prepared for the mobilisation of Rig 116

Blythe 13-20

The recently completed Blythe 13-20 well was drilled to a total depth of 5,300ft mDKB (1,615m) on time, on budget and with no HSE incidents.

The real time mud gas log recorded hydrogen and helium gas readings at multiple intervals when drilling, indicating the presence of a hydrogen and helium play in this area. The mud gas samples collected at surface are now at an independent laboratory (Isotech Laboratories Inc.) with results to be released to the market once received.

Global recognition

HyTerra continues to receive significant amounts of interest across print media and various geological groups globally. The Company has accepted the opportunity to speak at the upcoming Natural Hydrogen event being hosted by The Geological Society in London. Presentation material will be made public prior to the event.

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

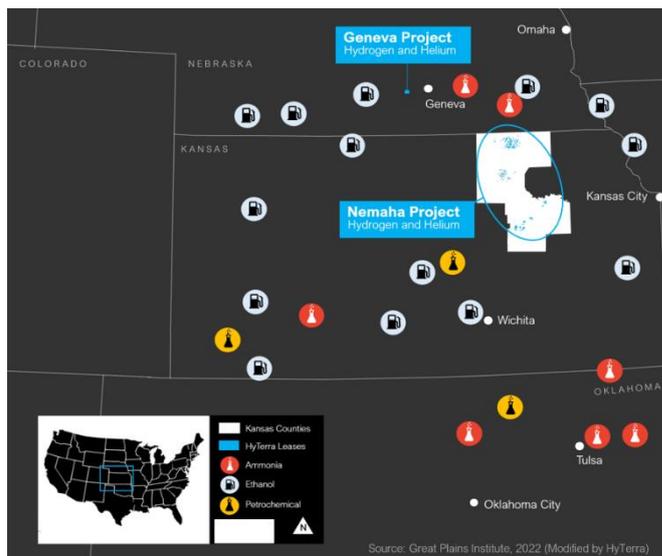
For more information:

Benjamin Mee
 Executive Director
 info@hyterra.com

Avon McIntyre
 Executive Director
 info@hyterra.com

HyTerra. A World of Opportunity.

Exploring for geologic (white) hydrogen and helium resources near major industrial hubs. HyTerra was



the first company to list on the ASX with a focus on geologic (white) hydrogen, which is generated naturally by the Earth. Geologic 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 geologic 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.