

18th August 2025

ASX RELEASE

McCoy 1 finds both Geologic Hydrogen and Helium

- McCoy 1 was drilled to a total depth of 5,562ft mDKB (1,695m) on time, on budget, with no HSE incidents.
- The objective of McCoy 1 was to test the broader potential of the hydrogen and helium system away from historic wells (i.e. not twinning wells). Hence, this well drilled into the same fault block as Sue Duroche 3 but almost 6 miles (approx. 9 kms) away to the southeast.
- McCoy 1 mud gas samples have verified concentrations of hydrogen up to 83% and helium up to 5% compared to Sue Duroche 3 (drilled in April 2025) with reported concentrations of hydrogen up to 96% and helium up to 5%^{1,2}
- The Company has 3,116 contiguous net acres around the McCoy 1 well site right next to the Interstate Highway (I70) which is a major arterial route crossing the USA stretching for ~3500km in a West-East direction across 10 states.
- Continued, elevated helium concentrations recorded throughout the HyTerra exploration drilling campaign are significant as Kansas is the leading producer of helium in the US with decades of continued production from the Hugoton natural gas field with concentration ranges of 0.25 to 2.5% helium³.
- A workover rig has already completed operations to convert McCoy 1 to an appraisal well. The clean-up of the well bore by removing drilling fluid was successful. Further updates will be provided once all the McCoy 1 results become available in coming weeks.

HyTerra Limited (ASX: HYT) (HyTerra or the **Company**) has now drilled three wells back-to-back between April and July 2025 at the Nemaha Project in Kansas, USA. All three wells are drilled on time, on budget, and with no HSE incidents. This exploration program funding is sourced from an investment in the Company by Fortescue Future Industries Technologies Pty Ltd.

HyTerra Executive Director, Mr Benjamin Mee said *“Continuing to see elevated hydrogen and helium gas shows is very encouraging, especially as McCoy 1 was a 9 km step out from Sue Duroche 3 within the same geological play. HyTerra is excited to now see if McCoy 1 is also naturally*

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 and helium values were reported by Isotech Laboratories Inc. in Champaign, Illinois.

² Refer ASX Release 22 May 2025 - Sue Duroche 3 finds both Hydrogen and Helium

³ <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-kansas> & <https://geoconvention.com/wp-content/uploads/abstracts/2023/93836-expanding-the-giant-a-review-of-th.pdf> Concentrations vary across a large natural gas field over time and area.

fractured and capable of inflow like Blythe 13-20 and Sue Duroche 3. This will be able to be determined once all the data is analysed. These results will feed into the design and planning of a production test program required to fully appraise steady state gas flow rates and compositions. I'm glad we acquired quality static and dynamic data across three wells as this is getting exciting."

McCoy 1 Exploration Results to Date

Murfin Rig 116 spudded McCoy 1 at 12:30pm on the 10th July 2025 (Kansas time) and was drilled to a total depth of 5,562ft mDKB (1,695m) on time, on budget, with no HSE incidents (*Figure 1*). The wireline logging operations are completed. This is the deepest well the Company has drilled to date. The well drilled through approximately 1,430ft (435m) of sedimentary rocks and 4,132ft (1260m) of Pre-Cambrian basement.



Figure 1: Murfin Rig 116 drilling at the McCoy 1 location with the coal-powered Jeffery Energy Center power station in the background. Alder Grey Videography

SLB (formerly Schlumberger) recorded mud gas log data in real time during drilling, collecting mud gas samples at surface. The mud gas log recorded multiple elevated hydrogen and helium gas readings while drilling, further validating the presence of a hydrogen and helium play in this area previously seen in Sue Duroche 3 (22nd May ASX Release). Mud gas samples analysed by Isotech Laboratories Inc. verified hydrogen concentrations of up to 83% and elevated helium concentrations of up to 5%¹.

The high hydrogen and helium concentrations seen in McCoy 1 are not only some of the highest observed in the HyTerra's drilling program to date, but they were also observed within the Pre-Cambrian Basement rocks. This aligns with HyTerra's predictive model for hydrogen and helium at the Nemaha Project.

The well site is located around 9km southeast of Sue Duroche 1, 2, and 3 drilled in 2008, 2009, and 2025, respectively. McCoy 1 drilled into the same geological play as Sue Duroche 3 within a fault block defined by seismic known as the Zeandale High (*Figure 2*). Sue Duroche 3 reported hydrogen concentrations of up to 96% and helium concentrations up to 5%². The Company has 3,116 contiguous net acres around the McCoy 1 well site right next to the Interstate Highway (I70) which is a major arterial route crossing the USA stretching for ~3500km in a West-East direction across 10 states.

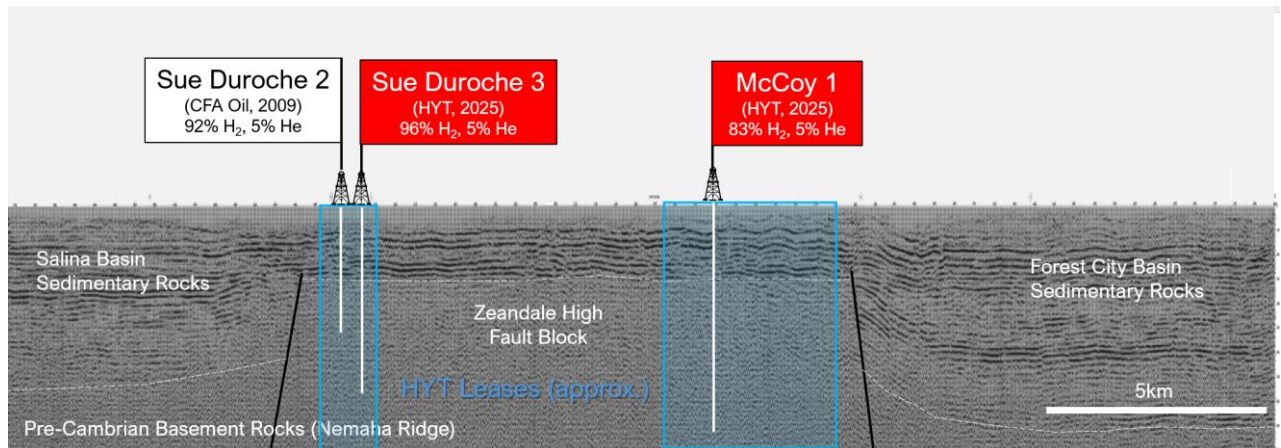


Figure 2: Seismic line showing location of HYT wells and leases on the Zeandale High fault block. Note that all locations and depths are approximate and shown for illustrative purposes only.

Learnings from the previous two wells have been incorporated into the design of McCoy 1 with a modified well design providing significant cost and efficiency benefits. This has enabled the well to be drilled deeper than the previous two wells at a much-reduced cost per foot and allowed the collection of conventional core for detailed analysis in combination with Sue Duroche 3's side wall cores.

McCoy 1 Appraisal Results to Date

A workover rig arrived immediately after the McCoy 1 exploration well was drilled. The objective was to clean up the well bore and install downhole monitoring equipment to appraise the inflow potential in the Pre-Cambrian basement section.

HyTerra is pleased to announce the operations to convert McCoy 1 to an appraisal well were completed safely. The clean-up of the well bore by removing drilling fluid was successful.

Next Steps

Further updates will be provided once all the McCoy 1 results become available in coming weeks.

Subsequently, all the results from all the wells drilled to date will be now analysed and integrated into designing and planning a production testing program.

Gas concentrations ('shows') seen in the mud log and extracted at surface from drilling mud while drilling, combined with fractured formations capable of inflow, is encouraging. However, a production test will be required to fully appraise steady state gas flow rates and compositions.

Table 1: Results from Mud Gas Samples

Name	McCoy 1			
Reference datum	NAD 83			
Latitude	39.1006734			
Longitude	-96.3670082°			
Permit	NW/4 Sec. 13-T11S-R09E			
Entity Holders	HYT Operating LLC (100%)			
Type and duration of test ⁴	Mud gas samples			
Phase recovered	Gas			
Zones tested	Sedimentary		Pre-Cambrian	
Formation	Lansing, Kansas City and undifferentiated shallower formations		Pre-Cambrian Basement (undifferentiated)	
Gross thickness ⁵	~1430ft		~4132ft	
Geological rock type	Limestones, Shales, Dolomites and Sandstones		Pre-Cambrian Basement	
Depth of the zones tested	Between 280ft and 1430ft		Between 1430ft and 4200ft	
Resources	Hydrogen	Helium	Hydrogen	Helium
Air corrected gas composition ^{1,6}	2% (mean) 12% (max)	0.3% (mean) 0.5% (max)	9% (mean) 83% (max)	0.6% (mean) 5% (max)
Volumes recovered, flow rates, choke size	N/A			
Fracture stimulation	None			
Material non-hydrocarbons	Nitrogen			

⁴ Refers to gas extracted at surface from the drilling mud while this operational activity was being conducted.

⁵ Insufficient information is presently available to determine net pay thickness, petrophysical and image log analysis is ongoing.

⁶ Mean value is the non-zero values average composition from the samples taken and does not necessarily imply that this gas composition is present through all of this interval. Well head or downhole gas sample will be required to determine original gas concentrations at different depths of interest.

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

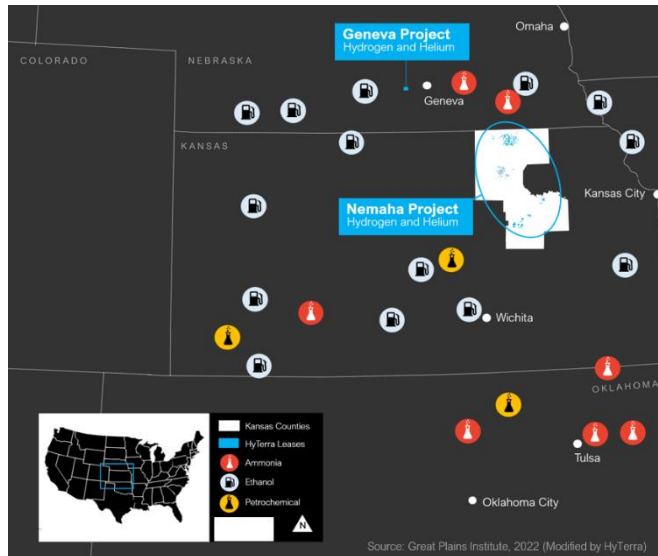
For more information:

Benjamin Mee
Executive Director
info@hyterra.com

Avon McIntyre
Executive Director
info@hyterra.com

HyTerra. A World of Opportunity.

Exploring for geologic hydrogen and helium resources near major industrial hubs. HyTerra was the first



company to list on the ASX with a focus on geologic 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 geologic 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.