



# WHITE HYDROGEN. A WORLD OF OPPORTUNITY.

## Quarterly Report

For the quarter ending 30 June 2024

[www.hytterra.com](http://www.hytterra.com) | ASX: HYT

HyTerra Ltd (ASX:HYT) is the only ASX listed company with exposure to both hydrogen and helium in the United States. The company stands at the forefront of a groundbreaking energy revolution, harnessing the power of white, or naturally occurring, hydrogen and helium to pave the way for a sustainable future.

With strategic projects, robust government support, and an experienced leadership team, we are well-positioned to deliver substantial value to shareholders and drive the global transition to clean energy.

## Highlights

- Fully funded for the upcoming Exploration drilling campaign after a successful placement and underwritten rights issue raising approximately A\$6.1 million (before costs).
- >30% increase to the 100% owned and operated Nemaha Project lease holdings.

### Post Quarter

- Drilling operations to commence in early September at Nemaha Project. Murfin Drilling Company appointed as the drilling contractor.
- Drill permits received from the Kansas Regulator for the Sue Duroche-3 and Blythe 13-20 wells. Additional well locations have been surveyed.
- Sue Duroche-3 and Blythe 13-20 well programs have deeper targets to test.
- Dr Dirk Smit, former Chief Scientist of Shell, was appointed as Chief Geophysicist.

# Executive Overview

## Hydrogen is the world's wonder element.

It hosts the potential to help decarbonise the planet and support the transition to net-zero emissions.

The demand for hydrogen reached an estimated 87 million tonnes (Mt) in 2020 and is expected to grow as much as 580Mt by 2050.

Today, hydrogen is used to refine oil and produce ammonia and methanol. Tomorrow, it will be an energy-dense, low-carbon fuel option for transportation and manufacturing, and used to store and generate electricity.



HyTerra is focused on developing its flagship Nemaha “white hydrogen” project in Kansas, USA, which is linked to a long list of potential off-takers by existing transport infrastructure. Greening ammonia and fertilizer in the Mid-West USA is the ‘low-hanging fruit’ for commercialisation.

White hydrogen, otherwise known as geologic hydrogen, is produced naturally by the Earth. Consequently, it potentially has much lower production costs and carbon emissions than man-made hydrogen. It may be brought to surface from underground using conventional oil and gas techniques while a relatively simple process is used to purify the hydrogen at surface.

Given white hydrogen’s potential as a “game-changer”, the company is very excited to have announced that drilling is set to get underway at Nemaha in September 2024. The upcoming drilling of two back-to-back wells represents a milestone event for the Company which is the culmination of a good year’s hard work – a year that has involved long hours scouring data and geological reports, securing exploration leases, winning the support of a broad spectrum of stakeholders including landholders and government representatives, engaging with contractors, and raising the capital to fund our ambitions. We thank our shareholders for their support.

Maiden drilling is just the beginning. The company secured new exploration leases during the quarter to add to the portfolio of hydrogen and helium prospects currently being advanced. The highest ranked prospects will be drilled first. Joining our cause is former Chief Scientist of Shell, Dr Dirk Smit, who joined our company as Chief Geophysicist in July and is already reviewing the geophysical models and requirements for future drilling opportunities.

During the quarter, I spent two weeks in Kansas strengthening relationships with landowners, drilling companies and regulators in preparation for our upcoming drilling program in September. Meanwhile, my fellow Director Benjamin Mee boosted our profile internationally by presenting at hydrogen conferences in Europe connecting with a global business community which we discovered is watching our progress with significant interest.

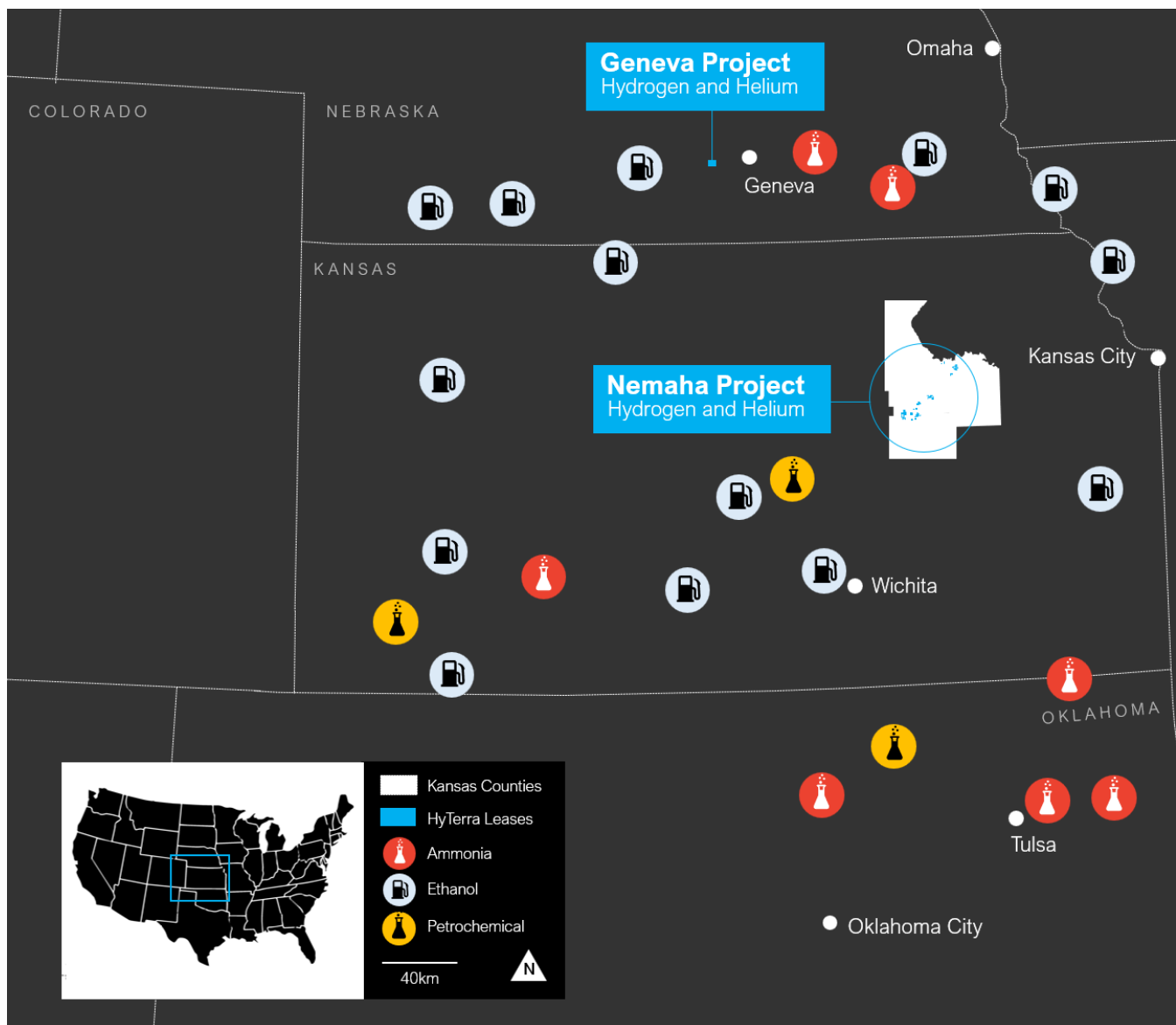
**Executive Director**  
**Avon McIntyre**

# Projects

## Nemaha Project, Kansas, USA

100% owned and operated

The company's flagship Nemaha Project in Kansas provides direct access to an established, growing and maturing hydrogen market. The company can get after opportunities faster than most countries right now, because of the infrastructure, the evolved market, and a supportive regulatory set-up.



**Figure 1.** Located between Kansas City and Wichita in Kansas, USA, Nemaha lies at the centre of a major industrial and manufacturing hub.

## Significant increase in Nemaha acreage

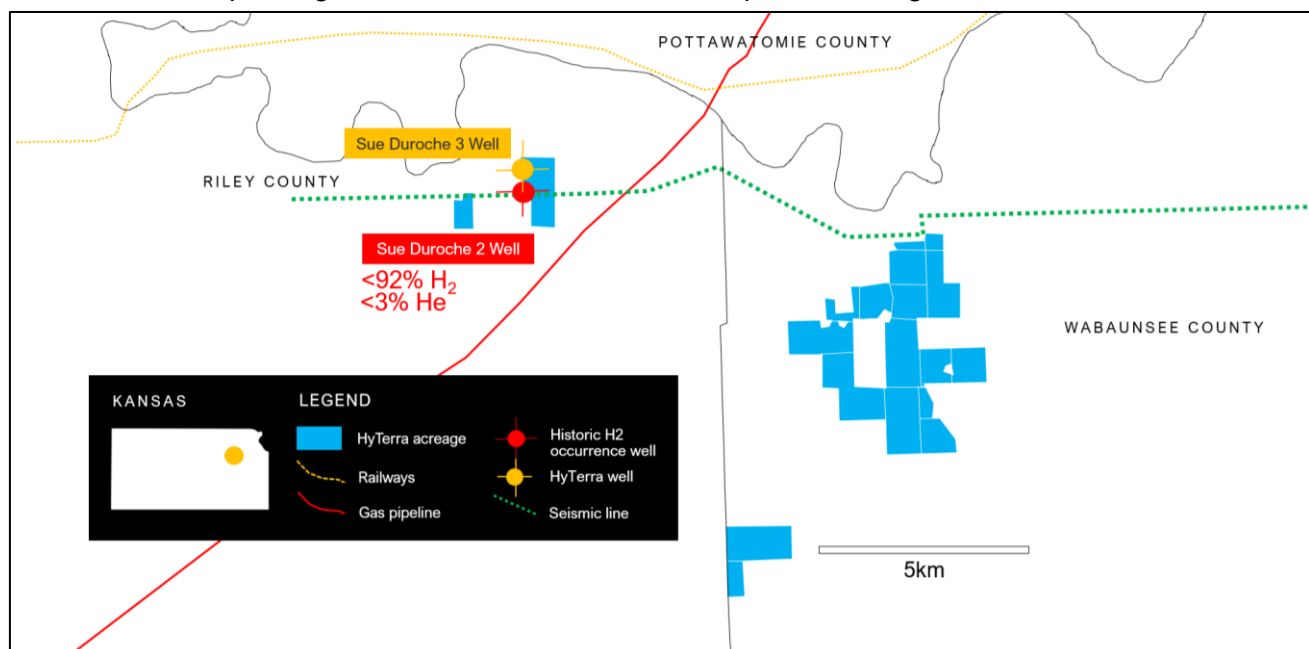
During the quarter, HyTerra completed the acquisition of additional exploration leases at Nemaha. The net exploration lease acreage increased from 9,607 to 12,880 acres, an increase of over 30%. The company will continue to lease high-priority acreage across the area.

The leases are in Wabaunsee County and within an area geologically contiguous with the Sue Duroche-2 well (2009). The leases are covered by the airborne geophysical survey acquired by HyTerra in 2023 and existing seismic data. The company's datasets link the new leases with the existing leases near the Sue Duroche-2 well and provide promising subsurface definition of the geology and the prospectivity of white hydrogen and helium. Nemaha's exploration leases have historic wells with more than 10 hydrogen and helium occurrences, some up to 92% hydrogen and 3% helium<sup>1</sup>. The project can be connected via existing transport infrastructure to a long list of potential offtakers nearby including ethanol and ammonia manufacturers, and petrochemical plants, all heavy hydrogen users.

The Nemaha Project is located near the southern end of the Mid-Centroid Rift System and next to the most prominent structural high in the region, the Nemaha Ridge. Multiple historic hydrogen occurrences in the region are widely considered to be sourced from the Rift's underlying band of iron-rich rocks and migrate via faults to the crest of the ridge.

## Sue Duroche-3 well

The Sue Duroche-3 well has been sited around 200m north of the historic Sue Duroche-2 well drilled in 2009. The company has >3450 acres of owned and operated lease holdings geologically contiguous to this well. The proposed Sue-Duroche-3 well is located on the Zeandale High, a prominent structural feature on the crestal parts of the Nemaha Ridge. A 2D seismic survey acquired by the Kansas Geological Survey in 1997 provides an image of the geological structure and features of the Zeandale High. This seismic survey also geologically links the prospect to the recently acquired leases in Wabaunsee County. The purpose of the Sue Duroche-3 well is to test the historic hydrogen occurrence in the Sue Duroche-2 (2009) well and test deeper targets beneath the ~1400ft total depth of the original well.



**Figure 2.** Sue Duroche-3 prospect is located around 200m north from the historic Sue Duroche-2. The additional lease holdings acquired in the quarter in Wabaunsee County comprising 3113 acres mean that HyTerra now holds >3450 acres of exploration leases geologically contiguous to this prospect.

<sup>1</sup>Guelard, J., Beaumont, V., Rouchon, V., Guyot, F., Pillot, D., Jezequel, D., et al., 2017. Natural H<sub>2</sub> in Kansas: deep or shallow origin? *Geochem. Geophys. Geosyst.* 18, 1841-1865. H<sub>2</sub> + 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 H<sub>2</sub> or He.

## Updated Prospective Resource

Subsequent to the end of the quarter, on July 23<sup>rd</sup>, Sproule Incorporated (Sproule) delivered an updated Prospective Resource for only the additional acreage acquired in the quarter in Wabaunsee County, Kansas. The Prospective Resources for the existing leases remain consistent with the Prospective Resource announced on 13<sup>th</sup> December 2023. The additional acreage is all located within the Zeandale Prospect area. The updated Prospective Resource is shown below:

### PROJECT NEMAHA – PROSPECTIVE HYDROGEN + HELIUM RESOURCES\*

Table 1: Aggregated Net Recoverable Prospective Hydrogen Volumes

Prospect	Reservoir	MMscf (P90)	MMscf (P50)	MMscf (P10)
Central Geary	All	3,747	8,246	19,962
Eastern Geary	All	10,634	22,981	56,904
Morris North	All	32,514	68,333	160,019
Zeandale	Lansing	2,114	5,935	14,772
<b>Total</b>	<b>All</b>	<b>49,009</b>	<b>105,495</b>	<b>251,657</b>

Table 2: Aggregated Net Recoverable Prospective Hydrogen weight equivalent (Kg)

Prospect	Reservoir	Kg (P90)	Kg (P50)	Kg (P10)
Central Geary	All	8,887,319	19,558,270	47,346,856
Eastern Geary	All	25,222,246	54,507,470	134,967,715
Morris North	All	77,118,309	162,075,581	379,540,959
Zeandale	Lansing	5,014,089	14,076,926	35,036,958
<b>Total</b>	<b>All</b>	<b>116,241,963</b>	<b>250,218,247</b>	<b>596,892,488</b>

Table 3: Net Recoverable Prospective Helium Volumes

Prospect	Reservoir	MMscf (P90)	MMscf (P50)	MMscf (P10)
Central Geary	Basement	3	37	134
Eastern Geary	Basement	8	93	312
Morris North	Basement	25	328	1,138
Zeandale	Basement	11	134	459
<b>Total</b>	<b>Basement</b>	<b>47</b>	<b>592</b>	<b>2,043</b>

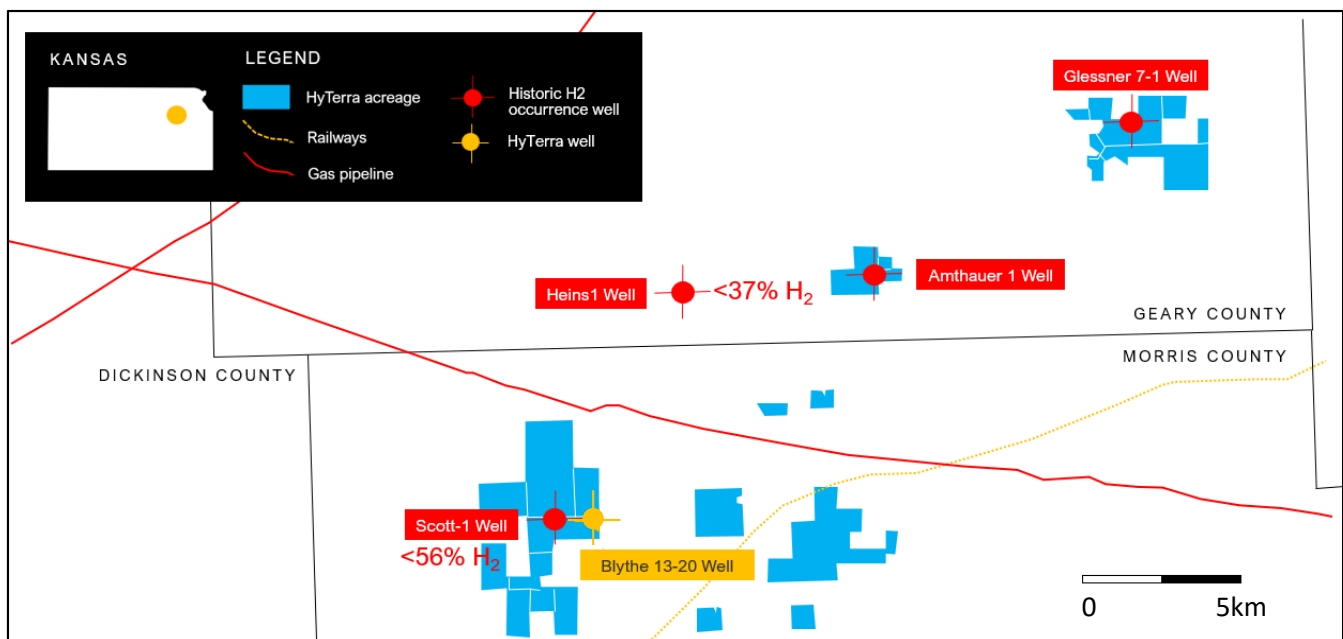
**Cautionary Statement:** The estimated quantities of natural hydrogen and helium that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further 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 unrisks basis and are aggregated arithmetically by category. Please refer to the ASX release dated 13 December 2023 and June 30<sup>th</sup> Quarterly Activities report for full details with respect to the Prospective Resource estimate and associated risk.

This estimate of Prospective Resources must be read in conjunction with the notes below:

1. This resource statement presents HyTerra's Prospective Resources. HyTerra currently has no Reserves and no Contingent Resources.
2. Estimates are assessed to comply with the ASX Listing Rules for Prospective Resources and SPE-PRMS 2018. In August of 2022 the Society of Petroleum Engineers (SPE) published a statement on its website extending the PRMS principles to non-hydrocarbons such as hydrogen and helium and this evaluation follows that guidance.
3. Probabilistic methods are used to prepare the estimates. The distribution of the estimates is the "full distribution" and has not been truncated by application of the MEPS (minimum economic pool size concept).
4. This resource statement: is based on, and fairly represents, information and supporting documentation prepared by the qualified petroleum reserves and resources evaluators listed in Appendix 1
5. Hyterra engaged independent experts Sproule to evaluate the prospective resources.

### Blythe 13-20 well

The well has been sited around 1,400m east of the historic Scott-1 well drilled in 1982, which reported up to 56% Hydrogen in historic analyses<sup>2</sup>. HyTerra has ~6500 net acres of owned and operated lease holdings geologically contiguous to this well. The current well plan goes significantly deeper than the historic Scott-1 well. The proposed Blythe 13-20 well is situated approximately halfway between the Mid-Continent Rift System and the crest of the Nemaha Ridge. The prospect is supported by interpretation of the Airborne Gravity Gradiometry and Magnetic survey acquired by HyTerra in 2023 which indicates the presence of a structural trap. The intent of Blythe 13-20 well is to drill substantially deeper (approximately 4000ft) into rocks not penetrated by the Scott-1 well (2198 ft).



**Figure 3.** Blythe 13-20 prospect is located around 1,400m east from the historic Scott-1 well.

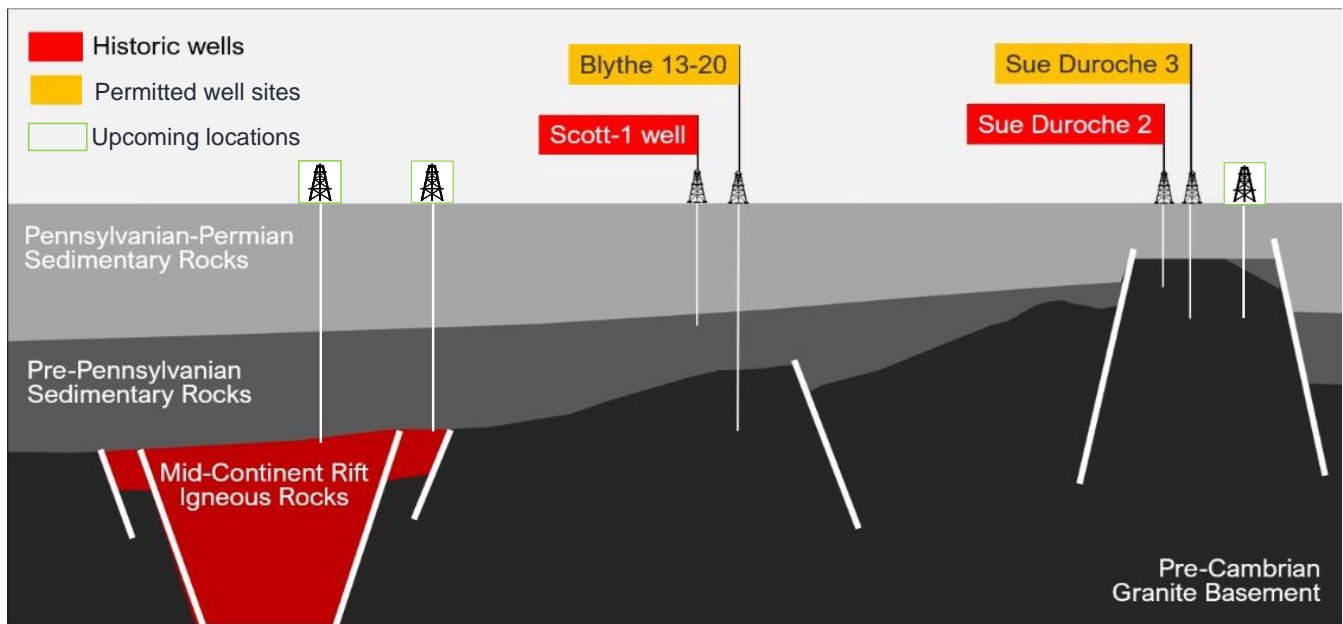
<sup>2</sup> Guelard, J., Beaumont, V., Rouchon, V., Guyot, F., Pillot, D., Jezequel, D., et al., 2017. Natural H<sub>2</sub> in Kansas: deep or shallow origin? *Geochem. Geophys. Geosyst.* 18, 1841-1865. H<sub>2</sub> + He % reflects occurrences of published gas analyses recovered from the wellbore. Uncertainty remains on historic well operations, sampling techniques, and analyses. The values are considered up to a % of H<sub>2</sub> or He.



### Drilling to commence in early September after permits approved

Subsequent to the end of the quarter, HyTerra announced that it would start drilling operations at Nemaha in early September after its 100% owned and operated subsidiary HYT Operating LLC received Permits to Drill from the Kansas Corporation Commission for the Sue Duroche-3 and Blythe 13-20 wells. The wells are part of an extensive portfolio of drilling candidates currently being advanced through the permitting stage within HyTerra's prime acreage. Additional well sites were staked in July and are being worked up to drill-ready status.

The diversity of geological plays within HyTerra's 100% owned and operated leases allows it to rank several independent hydrogen and helium prospects for the company's upcoming exploration program. The highest ranked prospects will be drilled first.



**Figure 4.** Several well sites are being permitted to drill between the Mid-Continent Rift and the crest of the Nemaha Ridge, allowing for ranking of the best candidates to drill. The healthy portfolio has prospects targeting multiple reservoirs in the Pre-Pennsylvanian sedimentary rocks as well as fractured reservoirs in Pre-Cambrian granitic basement rocks. Some wells are planned to drill deeper than the nearby historic wells. Not to scale.



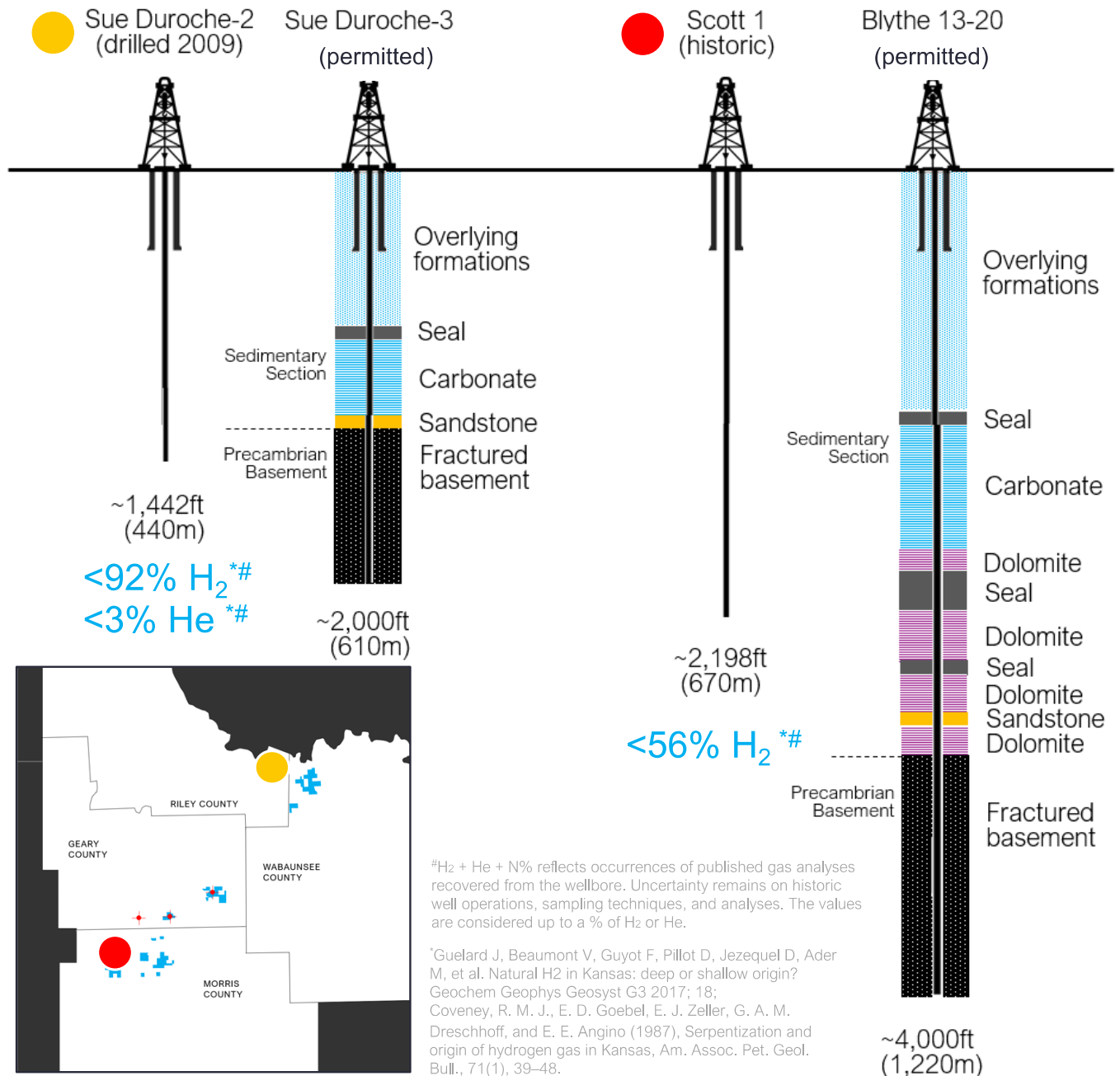
**Figure 5.** HyTerra Executive Director and CTO Avon McIntyre visited Kansas in July to meet with potential contractors, finalise leasing agreements, and oversee the staking of additional well locations.

### Drilling Contract Signed for the Nemaha Project

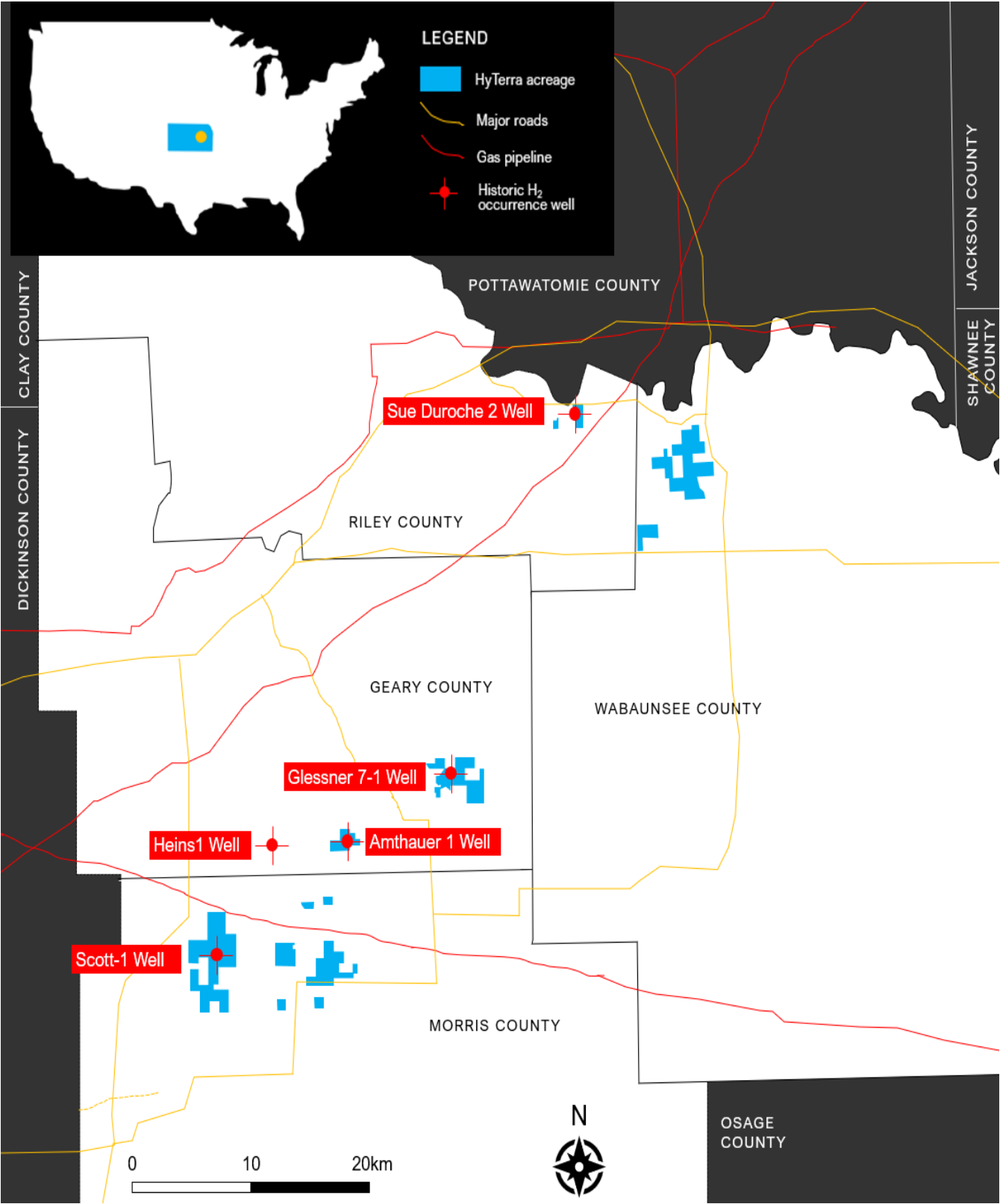
Subsequent to the end of the quarter, HyTerra announced that Murfin Drilling Company, Inc. had been contracted to drill wells for HYT Operating LLC. The Company plans for Murfin to start drilling operations on or before 16<sup>th</sup> of September 2024.

More permits to drill are being prepared for other hydrogen and helium prospects. The well drilling plans for Sue Duroche-3 and Blythe 13-20 are underway and vendor bids for the main operational services are being received to update well cost estimates.





**Figure 6.** Prognosed geology for the permitted Sue Duroche 3 and Blythe 13-20 wells showing how each well tests deeper targets than the historical Scott 1 and Sue Duroche 2 well. Each well will also seek to confirm the historic hydrogen and helium concentrations observed in the historic wells.



**Figure 7.** Location map showing HyTerra’s exploration leases in Morris, Geary and Riley Counties and the additional acreage in Wabaunsee County announced during the quarter.

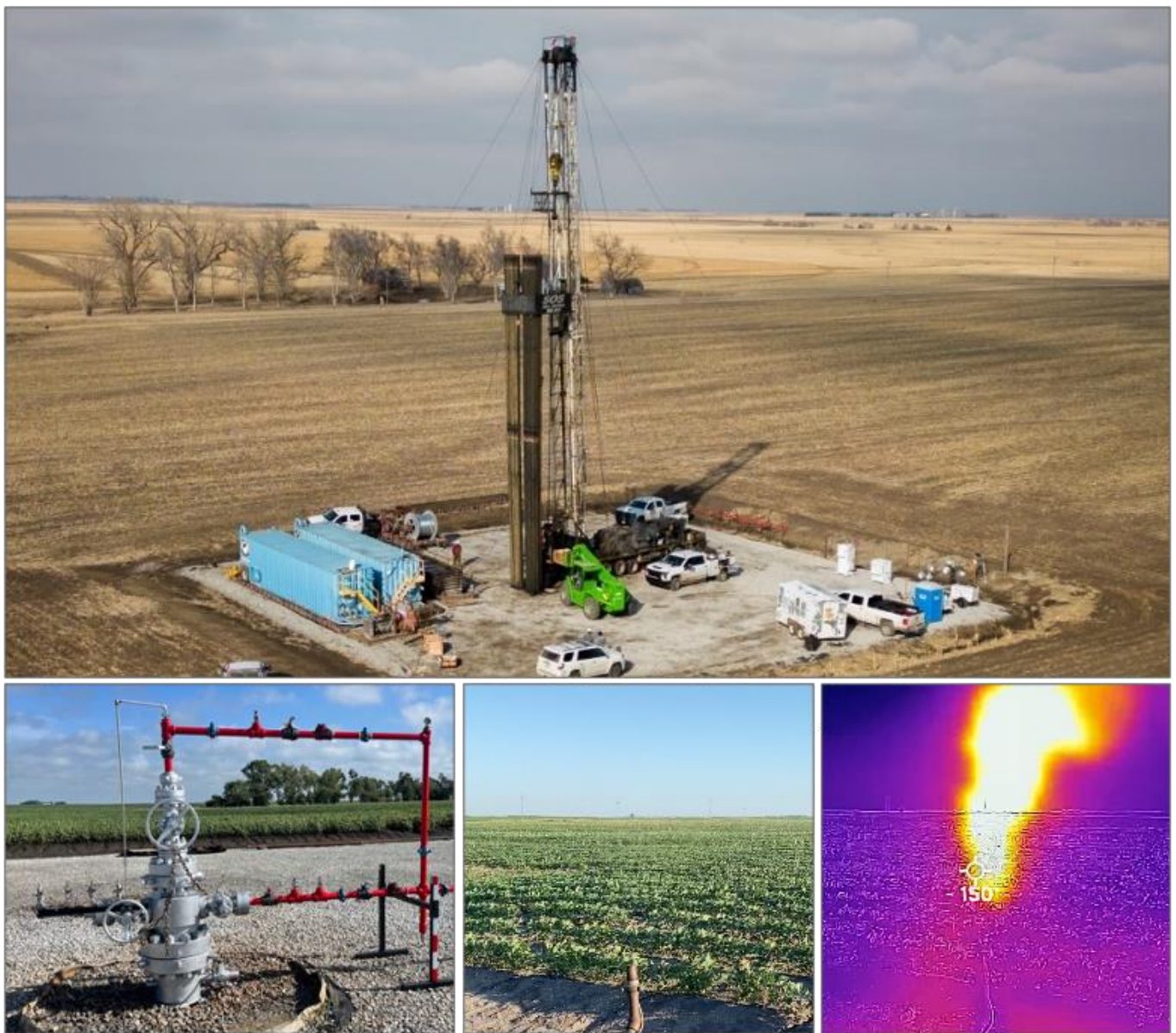
## Geneva Project, Nebraska, USA

### Joint Development | 16% working interest

HyTerra has a Joint Development and Earn-In Agreement with Natural Hydrogen Energy LLC which has been actively exploring for natural hydrogen near the town of Geneva in Filmore County, Nebraska, where JDA holds leases across 240 acres.

Drilled to ~11,200ft (3,400m) in 2019, a wildcat well (Hoarty NE3) specifically targeted white hydrogen and was situated on the margin of the mid-continental rift. Elevated hydrogen was detected during drilling and gas was flared during swab testing.

The joint development partners are awaiting the provision of key data and metrics to make a joint decision on flow testing operations and the work program going forward. Upon receipt of this data and completion of required interpretation, HyTerra will update the market accordingly.



**Figure 8.** Wildcat well specifically targeting white hydrogen (Hoarty NE3) in Geneva, Nebraska.

# Corporate

## Cash Position

At the end of the quarter (30 June 2024), cash at bank totalled A\$5.53 million and the company had on issue 969,105,310 Shares; 45,533,334 HYTO Quoted Options; 197,350,000 HYTOA Quoted Options; 179,150,000 unlisted options at various prices and 44,000,000 unlisted performance rights.

## New appointments

HyTerra appointed Mr Arron Canicaïs as Company Secretary and Chief Financial Officer effective 17 June 2024.

Mr Canicaïs is an experienced finance professional who holds Company Secretary and Chief Financial Officer positions with public and private companies across several sectors. He is an associate of the Governance Institute of Australia and Chartered Accountants Australia and New Zealand.

Subsequent to the end of the quarter, the company announced the appointment of the former Chief Scientist of Shell and experienced geophysicist, Dr Dirk Smit as Chief Geophysicist.

Dr Smit has a PhD in Mathematical Physics, String Theory and over 30 years working geophysical and leadership roles for Shell.

He joined Shell's Geophysics R&D department in the Netherlands in 1992 and through his time there, held numerous positions, including Chief Geophysicist for Shell UK, and Vice President Exploration and Upstream Technology. From 2015 as VP Research Strategy, his work shifted to "systems thinking and engineering" aspects of the energy transition to a net-zero emission system and became Shell's first CSO in 2019. In this role he advised Shell's Executive Committee and Board.

## Capital Raising

In March, HyTerra announced it was undertaking a capital raising of approximately A\$6.1 million (before costs) through a placement to sophisticated and professional investors and a subsequent fully underwritten non-renounceable rights issue to eligible shareholders. On 6 May 2024, the company announced the results of the fully Underwritten Entitlement Offer.

The Company received valid applications for 108,063,723 New Shares, raising a total of \$1,945,148.06 (before costs) under the Offer. A total of 183,182,524 New shares were available under the shortfall (Shortfall Securities) and were subsequent issued on 14 May 2024 raising a total of \$3,297,285 (before costs).

Funds raised will be used to execute a multi-well exploration drilling program and pursue growth activities along the Nemaha Ridge, Kansas, USA.

**Indicative Use of Proceeds**

Item	Proceeds of the Rights Issue	Full Subscription (A\$)	%
1.	Drilling of exploration wells on Nemaha Project	2,000,000	38
2.	Acquisition and assessment of geophysical data to support leasing and drilling	500,000	9
3.	Leasing of high-priority areas	1,000,000	19
4.	Complete resource evaluations	250,000	5
5.	Commercialisation plans and screening new growth opportunities	250,000	5
6.	Working capital	857,878	17
7.	Expenses of the Rights Issue	384,545	7
	<b>Total</b>	<b>5,242,423</b>	<b>100%</b>

**Additional ASX Listing Rule Information****LISTING RULE 5.25.1 | Reporting on oil and gas activities**

The prospective resources are reported as at 19 July 2024.

**LISTING RULE 5.25.3, LISTING RULE 5.25.4**

This announcement does not contain disclosure of total petroleum initially-in-place, discovered petroleum-initially-in place, total resource base, estimated ultimate recovery, remaining recoverable resources or hydrocarbon endowment.

**LISTING RULE 5.25.5**

The resources information in this document is reported according to the Company's economic interest in each of the resources of royalties, being 87.5%.

**LISTING RULE 5.25.6**

Sproule has utilized a probabilistic model (Monte Carlo Simulation) to calculate prospective Hydrogen resource volumes for each prospective reservoir in each of the HyTerra Ltd prospect areas.

**LISTING RULE 5.25.7**

Hydrogen is converted to weight equivalent volumes via a constant ratio of 423 cf = 1kg of H<sub>2</sub>

**LISTING RULE 5.28.4**

Totals for Hydrogen where reported in either MMSCF, BCF or tonnes are statistically aggregated.

**LISTING RULES 5.4.1 & 5.4.5 | Exploration expenditure & related parties payments**

Exploration expenditure during the quarter of A\$156,000 related to payments to technical consultants, prospective resource assessment, leasing costs at Nemaha Ridge and the purchase of multi-client seismic data across the Nemaha Ridge area.

Payments to related parties of \$211,000 comprise payment of executive and non-executive directors' fees.



**LISTING RULE 5.4.3 | Tenements held and acquired during the quarter****Joint Development and Earn-In Agreement (JDA) with Natural Hydrogen Energy LLC**

The JDA covers assets including mineral leases in Nebraska as detailed in Annexure B in the Company's prospectus. The Company does not directly hold any of these leases.

**Kansas, USA**

Lease Area	Location	Net acres and interest at the beginning of the quarter	Net acres and interest at the end of the quarter
Nemaha Ridge	Riley, Kansas	341 acres   100%	341 acres   100%
Nemaha Ridge	Geary, Kansas	2,560 acres   100%	2,560 acres   100%
Nemaha Ridge	Morris, Kansas	6,665 acres   100%	6,665 acres   100%
Nemaha Ridge	Wabaunsee, Kansas	0 acres   100%	3113 acres   100%
Nemaha Ridge	Marshall, Kansas	0 acres   100%	160 acres   100%

**LISTING RULE 5.4.3 | Beneficial percentage in farm-in agreements acquired during the quarter**

Pursuant to the terms of the JDA with NH2E, the Company maintained its beneficial interest at 16.03% during the quarter by spending USD \$0. The JDA covers assets including mineral leases in Nebraska as detailed in Annexure B in the Company's prospectus. The Company does not directly hold any of these leases. In June 2024 the JDA partner, NH2E, informed HyTerra that the current JDA lease acreage position was 240 acres in Nebraska, with the Hoarty NE3 well location included within the current lease holdings.

Agreement	Location	Working interest at the beginning of the quarter	Working interest at the end of the quarter
JDA with NH2E	Nebraska	16.03%	16.03%

**LISTING RULE 5.4.4 | Use of Funds**

HyTerra's securities were re-admitted to trading on the ASX on 2 December 2022. The 31 December quarter is included in a period covered by a Use of Funds statement in a prospectus lodged with ASX under Listing Rule 1.a, condition 3. A comparison of the Company's expenditure against the estimated Use of Funds statement is set out below as required under Listing Rule 5.4.4.

Expenditure Item	Use of Funds (2 years) A\$'000	Actual to 31 March 2024 A\$'000	Variance \$A'000
Hoarty NE3 Well Test	750	1,593	(843)
Seismic Survey	750	-	750
Gravity Survey	69	288	(219)
Operational expenses	417	1,057	(640)
Additional leases	694	677	16
Geochemical survey	278	-	278

Expenditure Item	Use of Funds (2 years) A\$'000	Actual to 31 March 2024 A\$'000	Variance \$A'000
Contingency	556	-	556
Expenses of the Offer	679	694	(15)
Corporate and administration	1,713	3,511	(1,798)
<b>Total</b>	<b>5,905</b>	<b>7,820</b>	

\* The total expenditure spent to date is higher than the total expenditure in the Use of Funds statement included in the Prospectus due to the Company raising \$916,000 (before costs) in the December 2023 quarter, and \$6,120,832 (before costs) in the June 2024 quarter to progress the Company's exploration activities and strengthen its position in the Mid-West, USA.

**Notes:**

- Use of Funds covers a 2-year period whereas current actual expenditure principally covers the period since reinstatement (December 2022).
- Material variance for expenditure related to the 'Hoarty NE3 Well Test' are due to:
  - an unfavourable Australian dollar/US dollar exchange rate
  - the complexity of operating and testing a deep wellbore
  - the necessity for further data that has strengthened the Company's understanding of hydrogen testing and resource development
- Material variances for expenditure related to the 'Gravity Survey' are due to:
  - survey area expanded to acquire data supporting 'Additional leases' acquired during the quarter

**This ASX announcement has been authorised by the Board of Directors.**

**For further information please visit the Company's website at [www.hyterra.com](http://www.hyterra.com) or contact:**

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Benjamin Mee  
Executive Director  
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## APPENDIX I – Listing Rule 5 Disclosures

### Disclaimers:

**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.

### Qualified Petroleum Reserves and Resource Evaluators – Details

At the request of HyTerra Ltd, Sproule Incorporated (“Sproule”) an independent sub-surface consultancy based in Calgary, Canada, has conducted an independent Evaluation of the hydrogen and helium prospectivity in the Kansas counties of Riley, Geary and Morris. This evaluation is a geologic and engineering evaluation using technical and economic data supplied by the Company, and has been assessed as at 1 November 2023 by Jeffrey B. Aldrich and Mark Stouffer. The evaluation contained in this report is prepared in accordance with the Society of Petroleum Engineers (SPE) Petroleum Resources Management (PRMS) guidance and provides a review under a set of assumptions deemed most appropriate by a practitioner. These estimates are also in accordance with both the Australian Securities Exchange (ASX) rules (specifically Listing Rule 5 for Oil and Gas Companies). In August of 2022 the SPE published a statement on its website extending the PRMS principles to non-hydrocarbons such as hydrogen and helium and this evaluation follows that guidance.

Jeffrey B. Aldrich is a Senior Geoscientist in Sproule and is a Certified Petroleum Geologist, #6254, by the American Association of Petroleum Geologists (AAPG) and a Licensed Professional Geoscientist, #394; He is an active member of the AAPG and the Society of Petroleum Engineers (SPE). He has over thirty years as a practicing petroleum geologist/geophysicist and over twenty years of experience in oil and gas reserve evaluations. He is qualified in accordance with ASX listing rule 5.41.

Mark Stouffer is a registered Senior Petroleum Engineer with over 30 years of experience in reservoir and evaluation engineering in the US and internationally. He is a qualified reserves evaluator, as defined in SEC and SPE-PRMS. Mark has managed and participated in several complex reservoir projects in the U.S. Gulf of Mexico, Permian Basin, Green River Basin, DJ Basin, and internationally in Thailand and Hungary.

# Company Profile

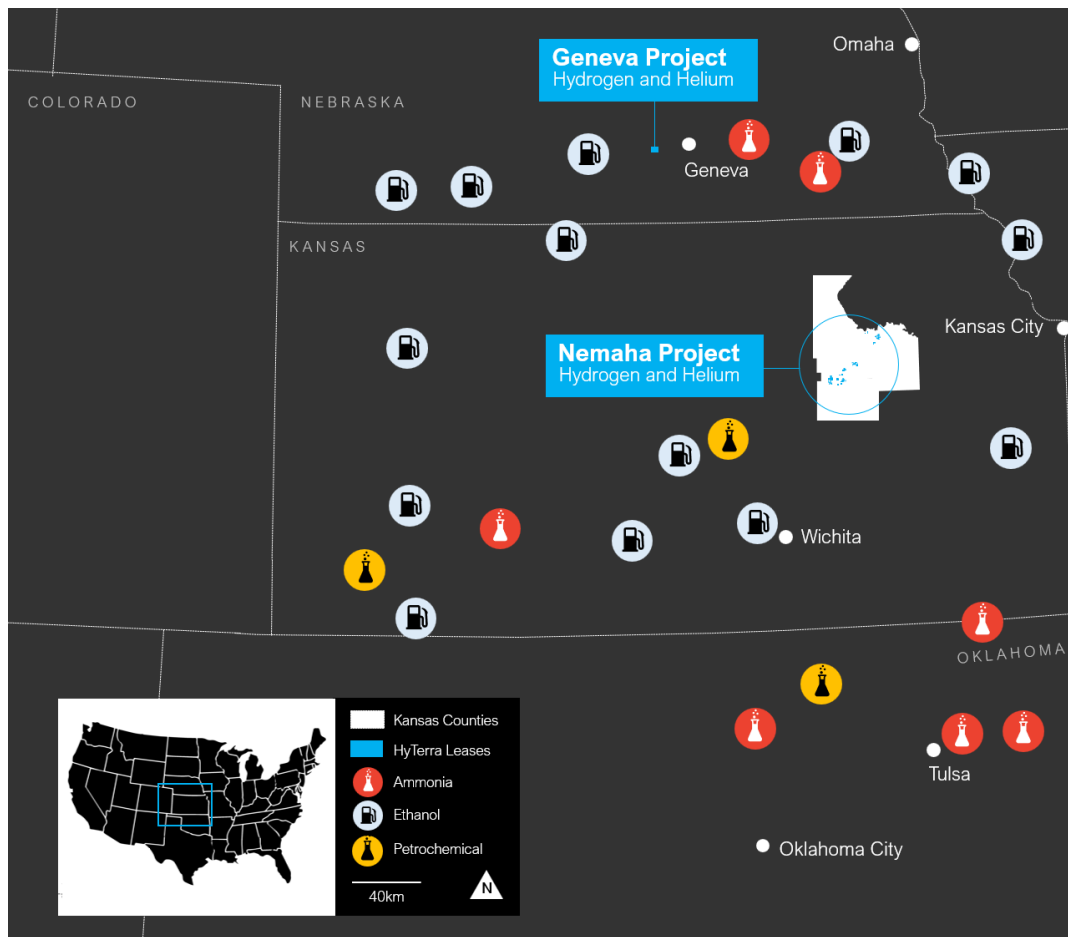
## Exploring for natural hydrogen and helium resources near major industrial hubs

White hydrogen's potential as a low-carbon feedstock or fuel has spurred millions in new investment and created a world rich with opportunities for first movers. 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 manmade 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 ethanol and ammonia manufacturers, and petrochemical plants.

For more information, please visit [www.hyterra.com](http://www.hyterra.com)



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

HyTerra Ltd

ABN

68 116 829 675

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'ooo	Year to date (6 months) \$A'ooo
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(11)	(12)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(279)	(347)
	(e) administration and corporate costs	(414)	(501)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(694)</b>	<b>(848)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(118)	(118)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(156)	(409)
	(e) investments	-	-
	(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(274)</b>	<b>(527)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,121	6,121
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options <sup>(i)</sup>	25	25
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(27)	(27)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	<b>6,119</b>	<b>6,119</b>
(1)	Shares were issued post-30 June 2024.		

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	389	795
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(694)	(848)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(274)	(527)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,119	6,119
4.5	Effect of movement in exchange rates on cash held	(12)	(11)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>5,528</b>	<b>5,528</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,528	389
5.2	Call deposits	2,000	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5,528</b>	<b>389</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(211)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'ooo</b>	<b>Amount drawn at quarter end \$A'ooo</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'ooo</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(694)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(156)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(850)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,528
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,528
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>6.50</b>
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024

Authorised by: The Board of HyTerra Ltd  
(Name of body or officer authorising release – see note 4)

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.