

ASX / MEDIA RELEASE: 16 OCTOBER 2023

## HYTERRA TO UNDERTAKE PLACEMENT TO RAISE A\$1.0 MILLION

### HIGHLIGHTS

- \$1.0 million placement ensures HyTerra is capitalised to progress its natural hydrogen exploration projects in the Mid-West USA
- Supported by new and existing professional and sophisticated investors

HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) is pleased to advise that it has received firm commitments to raise A\$1.0 million before costs via the issue of 50,000,000 fully paid ordinary shares in the capital of the Company (**Placement Shares**) at an issue price of A\$0.02 per Share, together with 2 free-attaching options to acquire Shares (**Placement Options**) for 3 Shares subscribed for and issued (**Placement**).

The Placement was supported by existing shareholders and new professional and sophisticated investors. The funds raised from the Placement enable HyTerra to progress its exploration activities and strengthen its position in the Mid-West, USA.

Raised funds are to be directed towards:

- Exploration activities including leasing and drilling of prospective locations in the Nemaha Ridge area; and
- Ongoing evaluation of Project Geneva in Nebraska.

### HyTerra's Executive Director and Chief Technical Officer, Avon McIntyre, commented:

*"We thank our new and existing shareholders for their support, which allows HyTerra to progress our natural hydrogen exploration projects significantly. Our first priority is to accelerate the exploration program areas in the Nemaha Ridge leases, where natural hydrogen has been observed in multiple drilled oil and gas wells. The airborne Gravity Gradiometry and Magnetic geophysical survey acquired in June 2023 highlighted multiple prospective locations. We will continue building our strong position to have a healthy set of drillable leads to mature."*

### Placement

The Placement to professional and sophisticated investors is to be conducted in 1 tranche. A total of 50,000,000 Placement Shares are to be placed at an issue price of A\$0.02. This offer price of A\$0.02 per Placement Share represents:

- same closing price as on 11 October 2023; and
- a 3.2% discount to the ASX VWAP for the 15 trading days prior to 12 October 2023.

Participants to the Placement will also be issued 2 free attaching Placement Options for every 3 new Placement Shares subscribed for and issued. The Placement Options will have a two-year term and an exercise price of \$0.03 and will be offered under a prospectus to be lodged with the ASIC and ASX on or around 20 October 2023 (**Prospectus**). The Company intends to apply for official quotation of the Placement Options.

The issue of the Shares and Options are not subject to shareholder approval as the issuance will fall under the Company's placement capacity, of which 50,000,000 Placement Shares will be issued under Listing Rules 7.1A and 33,333,333 Placement Options will be issued under Listing Rule 7.1. The Placement Shares will rank equally with HyTerra's existing fully paid shares.

Share allotment is expected to occur on Friday, 20 October 2023.

Indian Ocean Securities Pty Limited acted as Lead Manager and broker to the Placement. Fees payable are 6% of the total value of the Placement. In addition, the Company will issue 15 million Options to Indian Ocean Securities Pty Limited on the same terms as the Placement Options (**Broker Options**). The Broker Options will be issued under the Company's Listing Rule 7.1 placement capacity. The Company intends to apply for official quotation of the Broker Options.

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

**For further information please view the accompanying presentation on the Nemaha Ridge exploration program, or contact:**

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#### ABOUT HYTERRA LTD

The first ASX listed company with a focus on pioneering the exploration and production of natural hydrogen. HyTerra has a non-operated interest in a Joint Development with Natural Hydrogen Energy LLC and 100% owned and operated leases on the Nemaha Ridge, Kansas, USA.