

ASX / MEDIA RELEASE: 7 JUNE 2023

GEOPHYSICAL SURVEY COMPLETED AT NEMAHA RIDGE

HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) is pleased to provide an operations update for its 100% owned and operated leases in a region supported by natural hydrogen occurrences on the Nemaha Ridge in Kansas, USA.

HIGHLIGHTS

- Xcalibur successfully executed an airborne gravity and magnetic geophysical survey over the Company's Nemaha Ridge leases and the surrounding area
- Operation was safe and efficient, with critical data ready for interpretation in July
- Interpreted data will assist in refining leads and prospects within the emerging play fairway on the Nemaha Ridge and support an upcoming independent resource assessment
- This completed survey represents a key milestone as the Company continues to progress to permitted well sites

Xcalibur (Xcalibur MPH Canada Ltd) was recently commissioned by HYT Operating LLC (HyTerra's wholly owned US subsidiary) to undertake an airborne gravity gradiometer and magnetic survey. Xcalibur is a global leader in its field and has recently completed projects for natural hydrogen explorers in Australia and USA. The surveyed area focussed on HyTerra's Nemaha Ridge leases and the surrounding area.

The data acquisition phase has now concluded, and the processed data will be delivered to the Company within six weeks. The resultant subsurface imaging will further calibrate HyTerra's geological model to mature leads and prospects within the emerging hydrogen play fairway that is supported by numerous natural hydrogen occurrences (based on published wellbore gas analysis).

Subsequently, the Company will be engaging with advisory firms and consultants to commence an independent resource assessment in Q3, 2023.

U.S. National Clean Hydrogen Strategy and Roadmap | Released 6 June 2023

HyTerra is closely monitoring significant developments at the U.S. Department of Energy following its release of the Clean Hydrogen Strategy and Roadmap, focussed on three key strategies:

- Targeting strategic, high-impact uses to ensure utilisation in the highest benefit applications
- Reducing cost by catalysing innovation and scale and stimulating private sector investments
- Focusing on regional networks with large-scale production and end-use in close proximity

These points align with the key messages in HyTerra's recent Investor Presentation (29 May 2023). HyTerra also welcomes the consideration of the carbon intensity of the production pathway (well-to-gate emissions) for a range of production tax credits of up to US\$3/kg for eligible hydrogen sources.

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

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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 an earn-in interest in a Joint Development with Natural Hydrogen Energy LLC which includes the world's first wildcat well targeting natural hydrogen in Nebraska, USA. HyTerra also holds 100% owned and operated leases on the Nemaha Ridge, Kansas, USA.