

15 July 2024

ASX RELEASE

Second drilling permit approved for Nemaha Project

Highlights

- Permit to Drill received from the Kansas Regulator for the Blythe 13-20 well within the flagship Nemaha Project, Kansas.
- Well site has been staked approximately 1,400m (4600 feet) east of the historic Scott-1 well drilled in 1982, which reported up to 56% Hydrogen¹.
- HyTerra has ~6500 acres of 100% owned and operated lease holdings geologically contiguous to this well. The current well plan goes significantly deeper than the historic Scott-1 well.
- Additional Permits to Drill are being prepared in parallel for other hydrogen and helium prospects to support final selection for maiden drilling which remains on track for Q3 2024.

HyTerra Ltd (ASX:HYT) ("HyTerra" or the "Company") via its 100% owned and operated subsidiary HYT Operating LLC, has received a Permit to Drill from the Kansas Corporation Commission (KCC) for the Blythe 13-20 well at the company's fully-owned flagship Nemaha Project. 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 analyses¹. HyTerra has ~6500 net acres of owned and operated lease holdings geologically contiguous to this well.

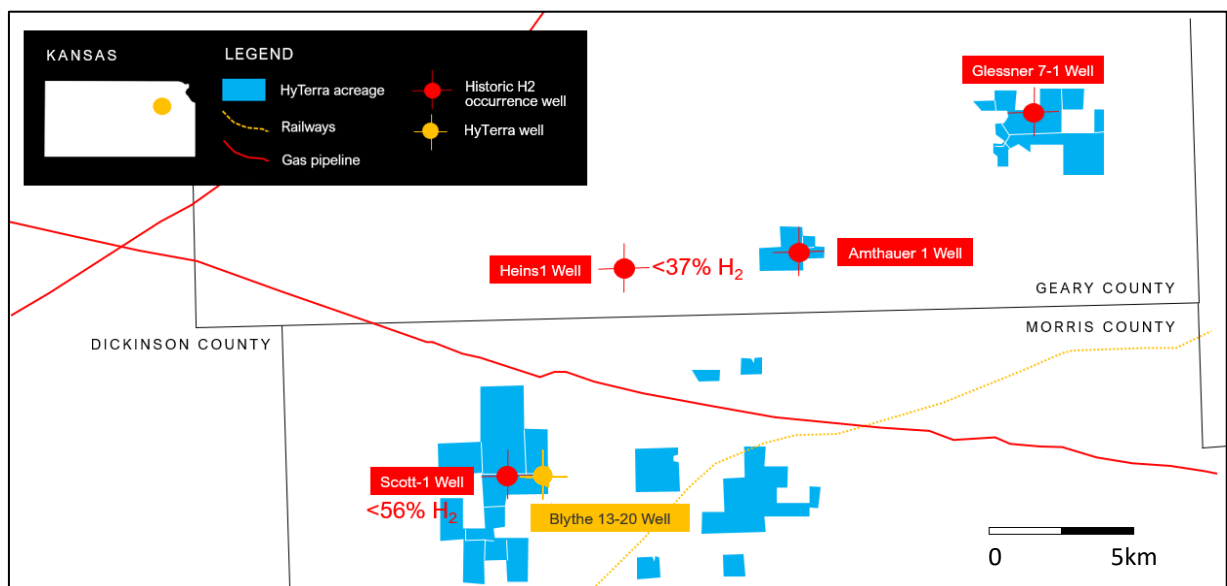


Figure 1. Blythe 13-20 prospect is located around 1,400m east from the historic Scott-1 well.

¹Guelard, J., Beaumont, V., Rouchon, V., Guyot, F., Pillot, D., Jezequel, D., et al., 2017. Natural H₂ in Kansas: deep or shallow origin? *Geochem. Geophys. Geosyst.* 18, 1841-1865. H₂ + 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 H₂ or He.

HyTerra Executive Director, Mr Benjamin Mee, reconfirmed that Blythe-13-20 is another prospect within the extensive portfolio of drilling candidates currently being advanced through the permitting stage leading up to a final ranking and selection for the Q3 2024 drilling campaign.

"Very pleased to get our second well permit approved. The original Scott-2 well only drilled approximately half of the sedimentary section and no basement. Like the recently permitted Sue Duroche-3, the planned well trajectories are going a lot deeper than the neighbouring historic wells to test these deeper sections. Given the geological play diversity available, we will continue the permitting of drilling locations of several independent hydrogen and helium prospects to support the final well selection for the company's upcoming exploration program." Mr Mee said.

The Nemaha Project is linked to a long list of potential off-takers connected locally and regionally by existing railways and roads. Over 35% of US ammonia, a compound of nitrogen and hydrogen which is primarily used to make fertiliser, is produced nearby the 100% owned and operated leases in Kansas.

Blythe 13-20 well

The Nemaha Project is located near the southern end of the Mid-Centiment 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.

The proposed Blythe 13-20 well is situated approximately halfway between the Mid-Centiment 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.

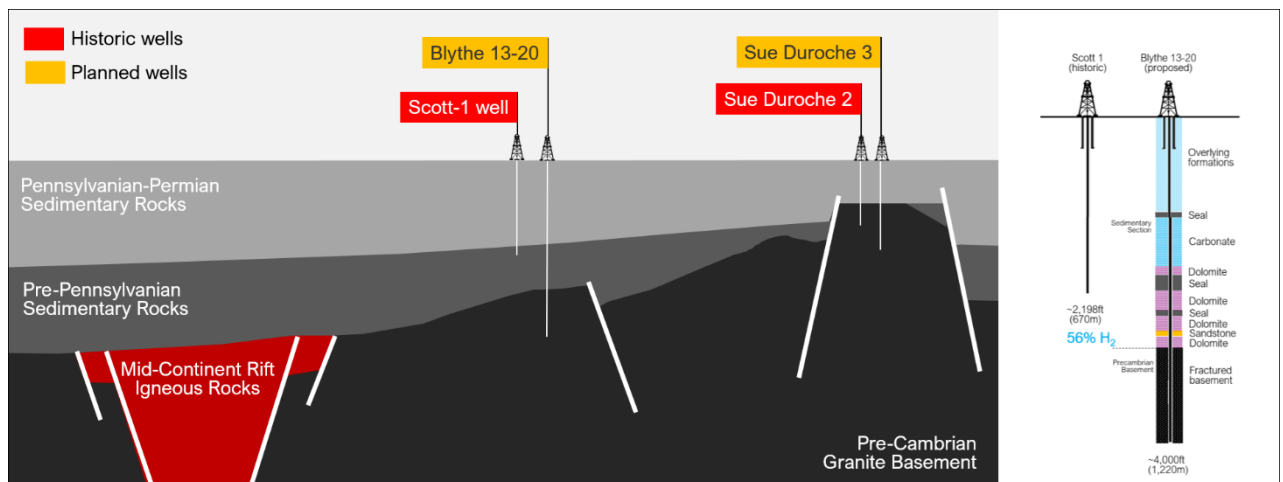


Figure 2. Blythe 13-20 well will be located on the western flank of the Nemaha Ridge, approximately midway between the Mid-Centiment Rift and the crest of the Nemaha Ridge. This well targets multiple reservoirs in the Pre-Pennsylvanian sedimentary rocks as well as fractured reservoirs in Pre-Cambrian granitic basement rocks not penetrated by the historic Scott-1 well. Not to scale.

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

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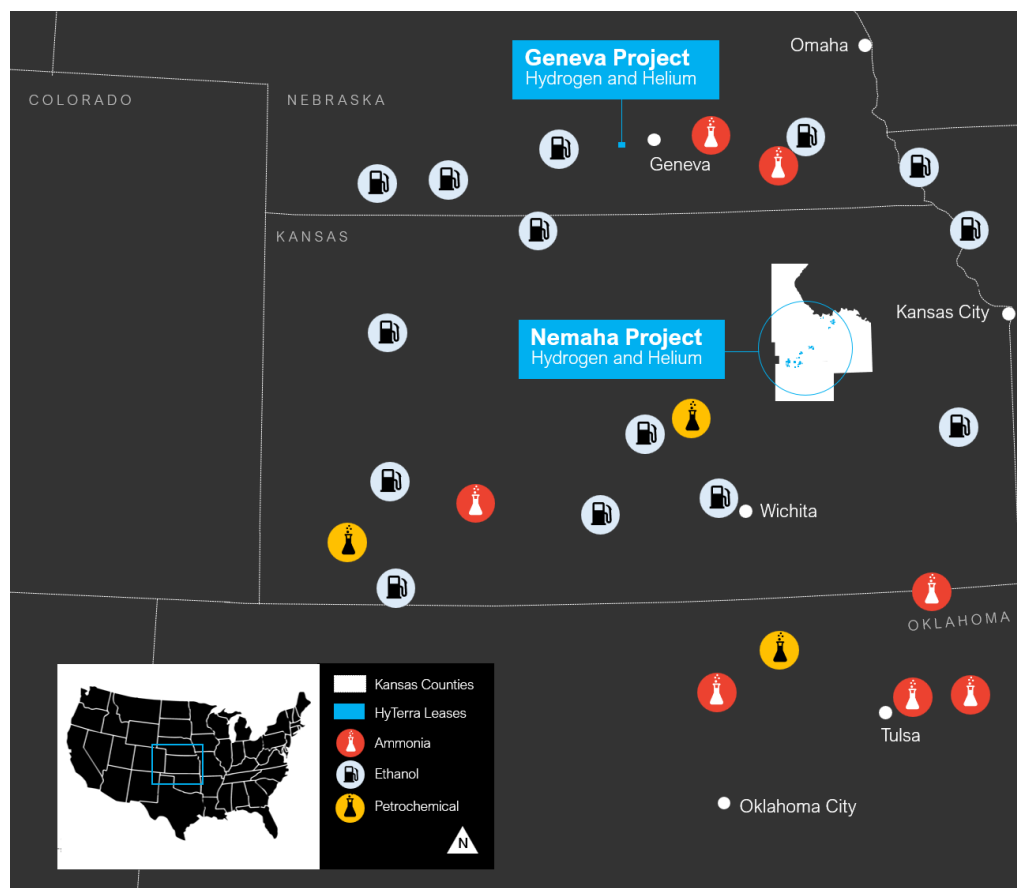
Exploring for natural hydrogen and helium resources near major industrial hubs

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 man-made 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 railways and roads to multiple nearby off-takers, including ethanol and ammonia manufacturers, and petrochemical plants.



For more information please see: www.hyterra.com