

11 October 2024

ASX ANNOUNCEMENT

HyTerra reaches a lease position of 52,000 acres New leases supported by seismic data

- **Approximately 13,000 acres of additional leases have been acquired at Nemaha Project**
- **Total lease position is now approximately 52,000 net acres and infill leasing continues**
- **EGM to vote on a \$21.9m strategic investment by Fortescue to be held in December**
- **Drilling campaign will commence as soon as practicable following the EGM**

HyTerra Ltd (ASX:HYT) (“HyTerra” or the “Company”) via its 100% owned and operated subsidiary HYT Operating LLC, has acquired a significant leasing position in Nemaha Project, Kansas. Approximately 13,000 acres have been acquired bringing the total lease position from 39,000 acres to approximately 52,000 acres. Infill leasing will continue.

Targeted leasing supported by geophysical data

The selection of the new leasing area is based on subsurface features identified in multiple reprocessed seismic lines. These features are related to both the Mid-Continent Rift and overlying sedimentary rocks which reveal drilling targets. This provides additional play diversity to support the expanded drilling program linked to the Fortescue subscription agreement to be voted on by shareholders at an upcoming general meeting (“EGM”).

The Nemaha Project now covers an area defined by the Mid-Continent Rift System to the west and the prominent Nemaha Ridge to the east, the highest structural feature in the region. Numerous historic hydrogen occurrences in this area are believed to originate from the iron-rich rocks within the Rift.

Executive Director, Dr Avon McIntyre, said that acquiring exploration leases in this area has been a high priority for the company.

“The subsurface team at HyTerra identified this area earlier in the year as being particularly prospective for hydrogen and helium and we acquired some legacy seismic data in the area to assist us in selecting the right leases to acquire. Reprocessing of this seismic data has had a huge uplift in imaging quality and has revealed great candidates for our upcoming drilling campaign, which we are progressing now for additional drilling locations.”

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Fortescue strategic investment EGM update

HyTerra expects the Independent Expert's Report in respect of Fortescue's strategic investment, which is required to be provided to shareholders as part of the notice of meeting for the EGM, to be finalised by the end of October. As a result, the EGM is now expected to be held in December 2024. Fortescue and HyTerra have agreed to extend the end date for shareholder approval in light of the revised EGM date. The currently planned drilling campaign will commence as soon as practicable following the EGM.

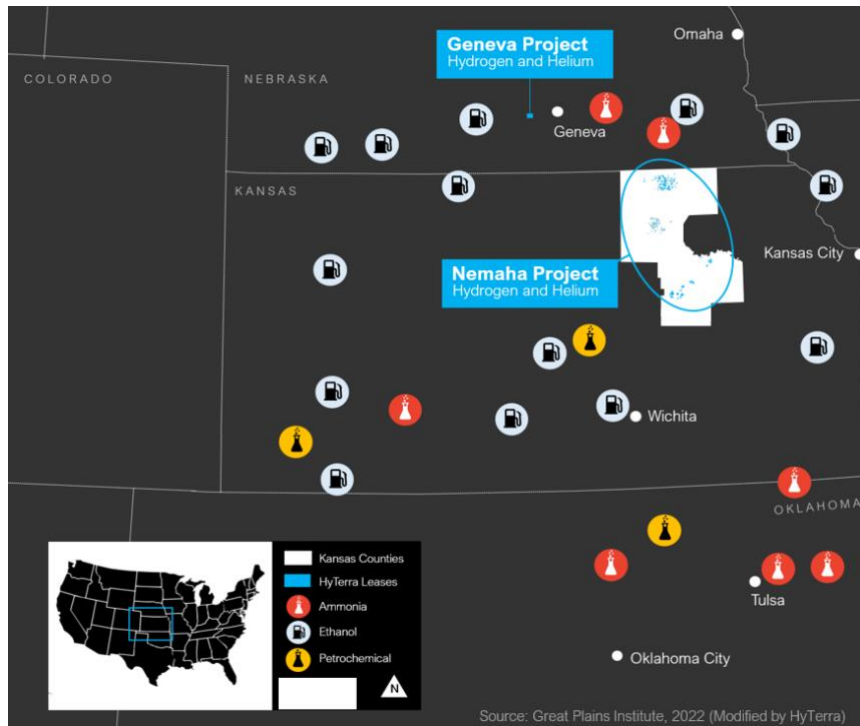
This announcement has been authorised for release by the Board of Directors.

Benjamin Mee
Executive Director
ben@hyterra.com

Avon McIntyre
Executive Director + CTO
avon@hyterra.com

HyTerra. A World of Opportunity.

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 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

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.

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