

1st April 2025

ASX RELEASE

Nemaha Exploration Wells Selected for April Drilling

- Drilling for natural hydrogen and helium is on track to start in mid-April 2025
- Sue Duroche 3 and Blythe 13-20 will be drilled back-to-back near wells with historical occurrences of hydrogen and helium¹
- Geophysical program is also on track with the aerial survey recently completed safely and the seismic acquisition survey to commence in April
- Infill leasing for contiguous acreage continues with >72,500 acres now secured

HyTerra Limited (ASX: HYT) (HyTerra or the **Company**) has two firm wells in the drilling sequence expected to start in mid-April 2025 at the Nemaha Project in Kansas, USA. This marks the first steps for the Company in executing a comprehensive 12-month exploration work program designed to unlock the potential of natural (white) hydrogen in Kansas through its 100% owned and operating subsidiary HYT Operating LLC.

HyTerra Executive Director, Mr Benjamin Mee, said “We are looking forward to starting the drilling campaign shortly and executing the geophysical programs simultaneously. Early, integrated results plus contiguous acreage gives a competitive edge and leads to a faster ranking of the next prospects to drill. This strategy also supports the screening of new growth opportunities. We remain focussed on safe, cost-effective delivery of value to our shareholders. It’s shaping up to be a very exciting and busy year ahead.”

Exploration Stage I Update

The Stage I program will commence with two back-to-back wells spudding in mid-April 2025 with the option to drill a third well at the Company’s discretion. The two wells are Sue Duroche 3 and Blythe 13-20 which are located next to historical occurrences of hydrogen and helium¹. Murfin Drilling Company is finalising testing of the rig prior to mobilisation to the Sue Duroche 3 well pad.

The primary objective of drilling the prospects is to obtain key subsurface data for hydrogen and helium, including mud gas samples, wireline logs, and an in-depth understanding of reservoir characteristics.

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.

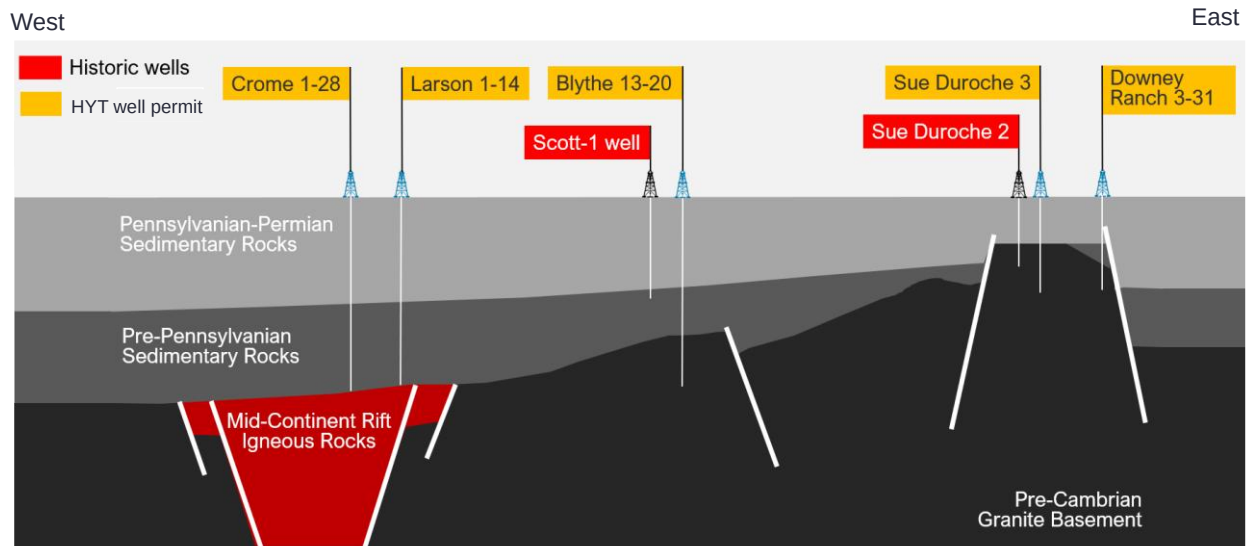


Figure 1: Cross-section of the hydrogen play fairway showing the location of the first two wells.

Sue Duroche 3 - the well site is located around 200m north of the historic Sue Duroche-2 well drilled in 2009 which reported occurrences of up to 92% hydrogen and 3% helium in historic analyses¹. A 2D seismic survey acquired by the Kansas Geological Survey in 1997 provides a geological link between the well and >3450 acres acquired in Wabaunsee County.

Blythe 13-20 – the well site is located around 1,400m east of the historic Scott-1 well drilled in 1982, which reported occurrences of up to 56% hydrogen and traces of helium in historic analyses¹. The current plan is to drill deeper than the historic Scott-1 well. The prospect is supported by interpretation of the aerial gravity gradiometry and magnetic survey acquired by HyTerra in 2023.

Key geophysical data to support the planning of well locations for the Stage II drilling program is progressing. New Resolution Geophysics (NRG™) large-scale, high-resolution gravity and magnetic aerial survey covered approximately 10,000-line kms within the Nemaha Project area and was recently completed and HyTerra is currently processing the acquired data in preparation for interpretation.

In addition, the Company is finalising plans with Kansas based Paragon Geophysical Services Inc to acquire seismic surveys in the Nemaha Project starting in April 2025.

Infill Leasing Continues

In 2024, HyTerra increased its lease acreage from 9,607 to over 60,000 acres, (approximate increase of 525%). The Company now has over 72,500 acres due to an aggressive Q1 2025 infill leasing program over the wintery months. This program has strengthened HyTerra's competitive edge of contiguous acreage to support future planned activities in high-priority areas.

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.

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

For more information:

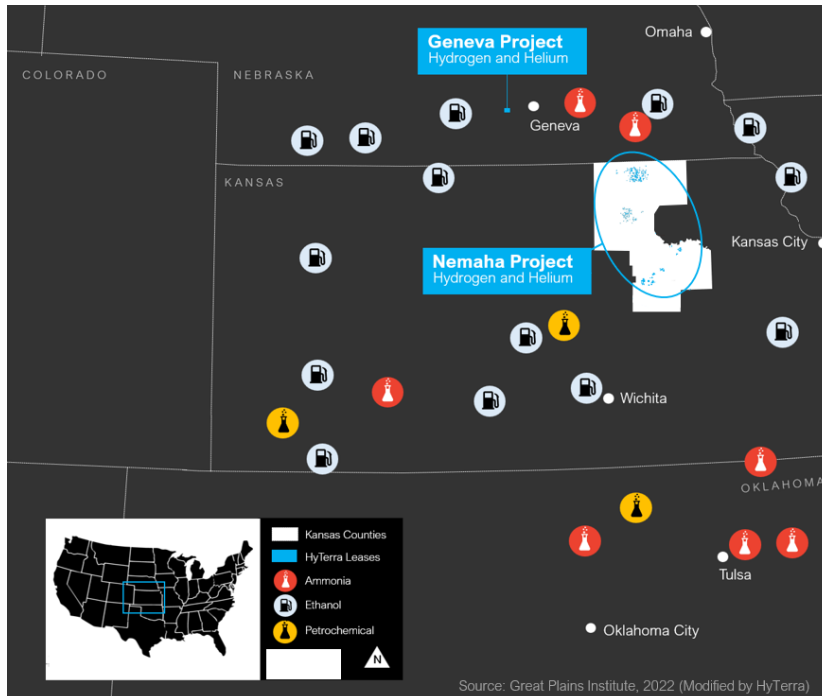
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HyTerra. A World of Opportunity.

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.hytterra.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.