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ASX RELEASE

Drilling Commenced at Blythe 13-20

- **Blythe 13-20 well spudded on May 20th Kansas time using the same Murfin Rig 116 rig and crew**
- **The well is targeting a new geological play within HyTerra's 100% owned and operated Nemaha Project acreage**
- **Blythe 13-20 location is proximal to the Scott-1 well (1982) which reported hydrogen concentrations of up to 56%[1] in the sedimentary section**
- **There remains an option to drill a third well in this drilling campaign at the Company's discretion**

HyTerra Limited (ASX: HYT) (**HyTerra** or the **Company**) has two firm wells in the drilling sequence which began in April 2025 at the Nemaha Project in Kansas, USA. These wells are 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. This exploration program funding is sourced from the recent investment in the Company by Fortescue Future Industries Technologies Pty Ltd.

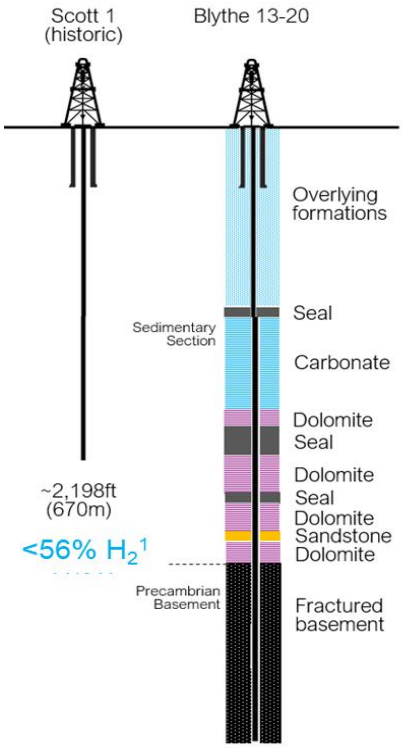
Drilling Update

The Company is pleased to announce that Blythe 13-20 spudded on May 20th Kansas time. Blythe 13-20, approximately 50km southwest of Sue Duroche 3, is the second of the two firm back-to-back wells which are located next to historical occurrences of hydrogen[1] as part of the Exploration Stage I program. There remains an option to drill a third well at the Company's discretion.

[1] Guelard, J., Beaumont, V., Rouchon, V., Guyot, F., Pillot, D., Jezequel, D., et al., 2017. Natural H_2 in Kansas: deep or shallow origin? Geochem. Geophys. Geosyst. 18, 1841-1865. H_2 + 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 H_2 or He

The objectives of the Blythe 13-20 well are:

- Drill both the sedimentary and Pre-Cambrian basement sections
- Confirm the presence and concentrations of hydrogen and/or helium in the subsurface formations (via mud gas log readings and surface mud gas samples sent to independent laboratories for analysis)
- Evaluate the quality and characterise the reservoir rocks (detailed wireline logs and rock sampling)



Blythe 13-20 well will test a new geological play in the Company's acreage (*Figure 1*). The Blythe 13-20 well site is located around 1,400m east of the historic Scott-1 well drilled in 1982, which reported hydrogen concentrations of up to 56% in the sedimentary section[1]. The drilling, logging, and sampling program is expected to take between 3-4 weeks as the planned total depth (TD) is projected to be deeper than Scott-1 well. The Company has 6,860 net acres in close vicinity to the well site. The prospect is supported by interpretation of the airborne gravity gradiometry and magnetic survey acquired by Xcalibur Multiphysics for HyTerra in 2023. If drilling results are encouraging, the Company will progress towards monitoring of pressure and gas composition of the well, similar to Sue Duroche 3.

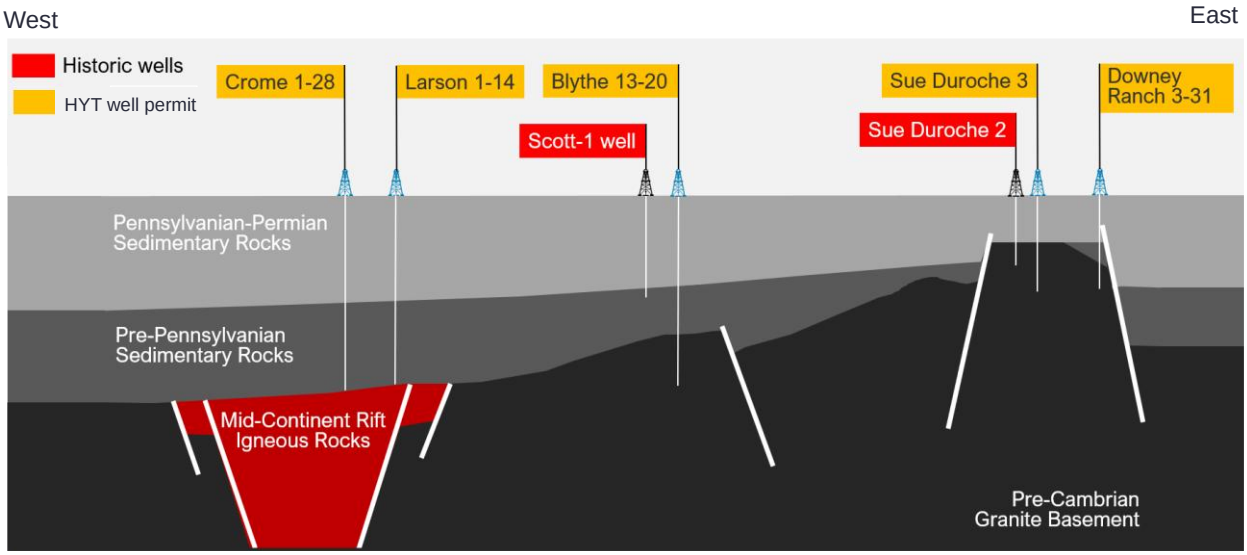


Figure 1: Cross-section of the hydrogen play fairway showing the location of the first two wells.

Murfin drilling rig 116 arrived at the Blythe 13-20 well site (*Figure 2*) with the same crew as was on the Sue Duroche 3 site.

As key well results are received, the Company will inform the market accordingly.

Figure 2: Rig 116 on location at Blythe 13-20 well site in Morris County, Kansas.

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

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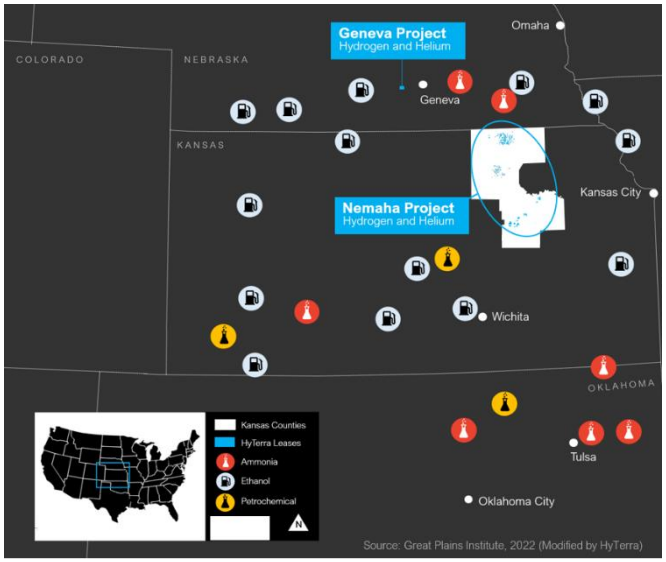
HyTerra. A World of Opportunity.

Exploring for natural hydrogen and helium resources near major industrial hubs. 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

Important Risk Commentary:

It is important to note that there remains both geological and potential development risks with these projects and the Company's commercial and business objectives. This is an emerging frontier with the potential to unlock significant low-carbon hydrogen gas supplies but with equally significant risk and uncertainty. Key risks include the presence, concentrations, recovery, and commercial potential of both hydrogen and helium gases. *For more information on risks please refer to the ASX release 'Entitlement Issue Prospectus' on April 8th, 2024: https://wcsecure.weblink.com.au/pdf/HYT/02793318.pdf.*

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. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of HyTerra.