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HyTerra Expands into Ras Al Khaimah, UAE with Exclusive MOU

HIGHLIGHTS

- HyTerra has established a second strategic opportunity along the Semail Ophiolite, complementing its existing collaboration in Oman and extending its exposure to the geological trend across two jurisdictions.
- Exclusivity provides a pathway to negotiate a commercial agreement over Block 1, covering approximately 256 km² within the RAK South area of Ras Al Khaimah, UAE, where previous exploration has identified potential natural hydrogen plays.
- An outline of commercial terms and comprehensive subsurface dataset are expected within 14 days, allowing technical evaluation and commercial negotiations to commence.
- RAK South is located close to established industrial areas and existing gas infrastructure.

HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) has secured exclusivity to negotiate a commercial agreement over Block 1 comprising approximately 256 km² within the Emirate of Ras Al Khaimah, United Arab Emirates (**Exclusive Area**).

Previous exploration and technical studies undertaken by the Ras Al Khaimah Department of Energy (formerly the Ras Al Khaimah Petroleum Authority) and its technical partners has identified potential natural hydrogen plays in Ras Al Khaimah. The exclusivity forms part of a Memorandum of Understanding (**MOU**) signed with the Department of Energy (**DoE**), the Emirate's energy-sector regulator, which has responsibility for hydrogen.

HyTerra CEO, Mr Riley Kemp, said:

"The MOU gives HyTerra an exclusive pathway to evaluate a significant natural hydrogen opportunity along the Semail Ophiolite, supported by extensive existing subsurface data and previous exploration work in Ras Al Khaimah.

"The opportunity is complementary to our existing collaboration in Oman and gives HyTerra exposure to this geological trend across two jurisdictions, strengthening our position in a region we believe is highly prospective for natural hydrogen.

"Our immediate focus will be to integrate the available Ras Al Khaimah data, apply our Must Haves framework and identify the highest-priority areas for further evaluation. The combination of prospective geology, existing infrastructure and nearby industrial demand makes Ras Al Khaimah a strong addition to our international growth strategy."

Expanding HyTerra's Middle East Position

The opportunity in Ras Al Khaimah directly advances Pillar 3 (Global Growth) of HyTerra's Strategic Plan announced in December 2025, which focuses on targeting highly prospective areas and

building key partnerships. HyTerra continues to screen international opportunities using its 'Must Haves' exploration framework to identify geological settings with the potential to support commercial natural hydrogen development.

HyTerra is already evaluating opportunities along the Semail Ophiolite in Oman through its MOU with ARA Natural Resources LLC, announced in March 2026. The MOU with RAK DoE adds a separate and complementary opportunity along the Semail Ophiolite in the UAE, establishing HyTerra's second strategic relationship along this geological trend.

HyTerra is prioritising opportunities with compelling geology, a practical pathway to entry and strong partnering potential.

UAE and the Semail Ophiolite

The Semail Ophiolite extends across Oman and the UAE and contains extensive ultramafic rocks capable of generating hydrogen through water-rock reactions such as serpentinisation. The ophiolite exposes approximately 20,000 km² of Late Cretaceous oceanic crust and upper mantle, including sections up to approximately 15 km thick (*Figure 1*).

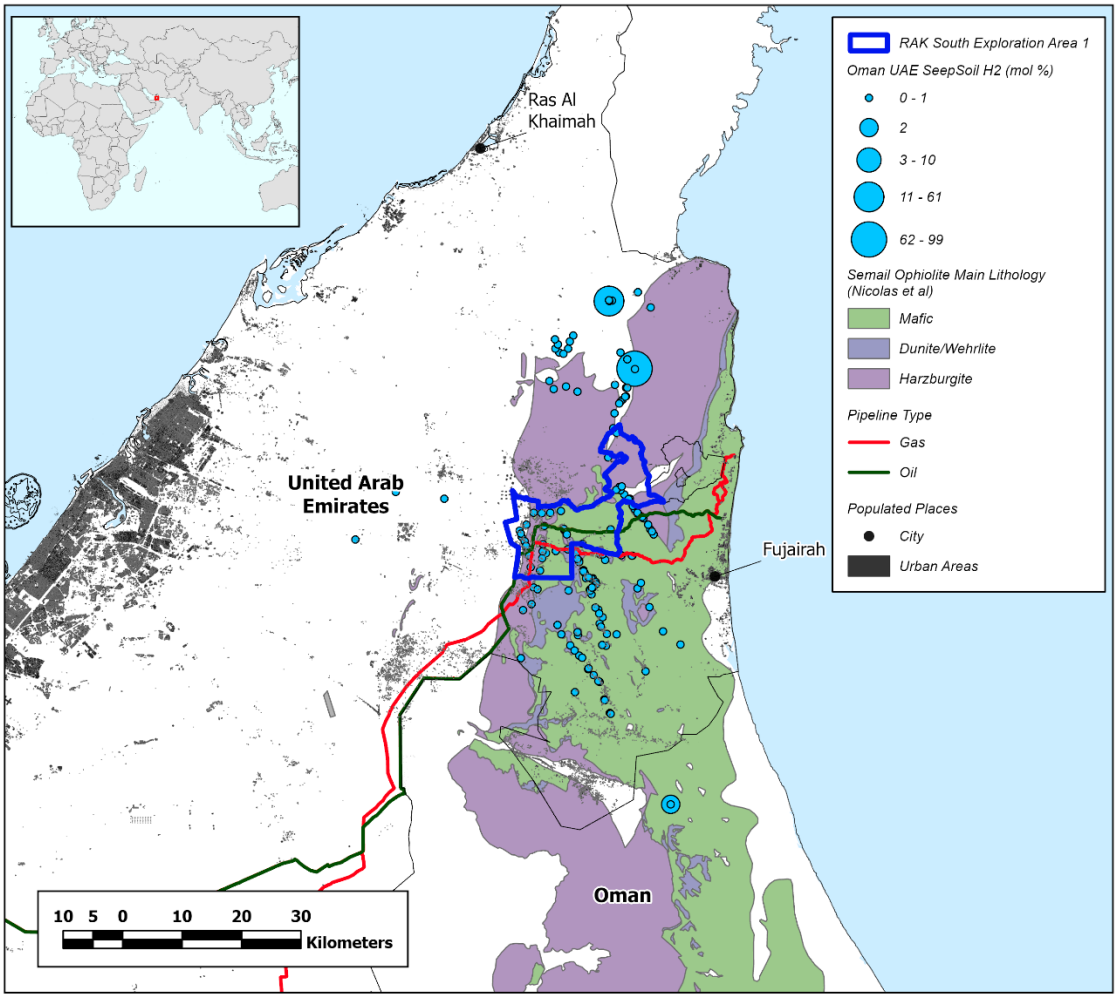


Figure 1: Location of Block 1 (256 km²) and the distribution of surface hydrogen sample analyses (H2 mol %) across the northern Semail Ophiolite in Oman and the United Arab Emirates, including Ras Al Khaimah. Ophiolite lithology is shown in green. Modified map is based on Pasquet et al. (2024).[1]

[1] G. Pasquet et al., 2024, *Natural Hydrogen in the northern Semail Ophiolite: A case study in the Emirate of Ras Al Khaimah, UAE*, International Journal of Hydrogen Energy, Vol. 110

Ras Al Khaimah combines prospective geology with established energy infrastructure and industrial demand. Decades of oil and gas exploration have also generated an extensive subsurface dataset and technical capability that can support evaluation of natural hydrotergen opportunities.

The opportunity sits within the UAE's broader focus on hydrogen. Under its National Hydrogen Strategy, the UAE is targeting production of 1.4 million tonnes of low-carbon hydrogen annually by 2031 and is seeking to develop both domestic demand and export markets.[2]

Previous exploration and technical work in Ras Al Khaimah has identified potential natural hydrogen plays.[3] Published third-party surface sampling across the northern Semail Ophiolite, including in Ras Al Khaimah, has also recorded hydrogen-rich gas seeps containing up to approximately 88% hydrogen after air correction (*Figure 2*).[4]

This existing work provides a foundation for evaluation of the Exclusive Area. HyTerra will work with RAK DoE to assess the broader natural hydrogen system across the RAK South area, with more detailed technical evaluation focused on the Exclusive Area.



Figure 2: Significant gas seeps have been identified in the Semail Ophiolite, Ras Al Khaimah, UAE.

https://www.linkedin.com/feed/update/urn:li:activity:7523660641706938368/

Memorandum of Understanding

Under the MOU, HyTerra will, in collaboration with RAK DoE:

- undertake geological and subsurface review of the Exclusive Area;
- review available geophysical data and develop strategies for potential future data acquisition;
- undertake laboratory analysis of available geological samples;
- develop integrated geological and hydrogen generation models to assess prospectivity; and
- develop conceptual exploration and well designs to inform potential future work programs.

RAK DoE will provide HyTerra with a comprehensive existing subsurface data package within 14 days under the MOU and thereafter will share a commercial term sheet that will form the basis of a Heads of Terms for the proposed commercial agreement. The MOU has an 18-month term and

[2] National Hydrogen Strategy (UAE Ministry of Energy and Infrastructure, 2023)

[3] G. Firpo, P. Swire, S. Lawrence, I. Hutchinson and J. Watson, *Play-based exploration methods used to find natural hydrogen*, GeoExPro, Vol. 21, Issue 6, January 2025

[4] G. Pasquet et al., 2024 (see footnote 1)

provides HyTerra with exclusive rights to negotiate a commercial agreement over the Exclusive Area, commencing on signing and continuing until the earlier of 180 days after the technical work under the MOU is completed or the MOU expires.

The MOU contains binding provisions relating to exclusivity, confidentiality, intellectual property, indemnities, termination and dispute resolution. It is otherwise non-binding in relation to the proposed commercial agreement. The MOU does not commit HyTerra to drilling or material exploration expenditure, with future work programs to be determined following technical evaluation and ranking of the opportunity.

There is no certainty that HyTerra and RAK DoE will enter into a binding commercial agreement, whether within the exclusivity period or otherwise, or as to the terms, scope or timing of any such agreement. The MOU does not itself grant HyTerra any exploration tenure or licence.

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

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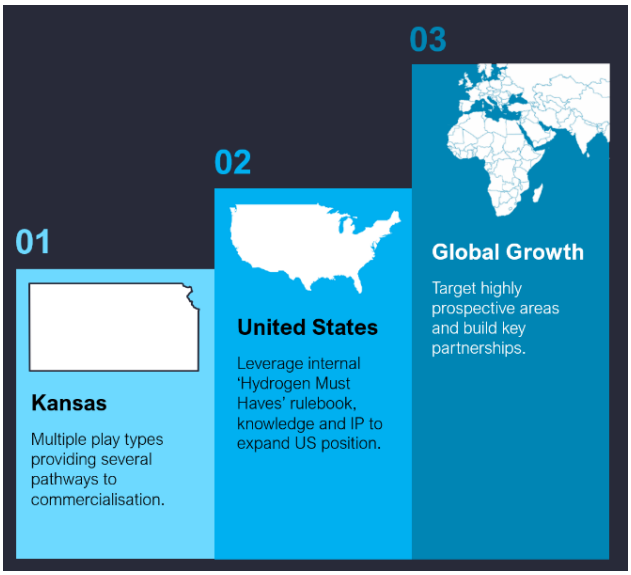
HyTerra. A World of Opportunity.

HyTerra is an ASX-listed company focused on the exploration and development of geologic hydrogen and helium.

Its Strategic Plan is built around three pillars: advancing its existing US portfolio, pursuing new US growth opportunities and expanding internationally.

The Company is applying its growing technical dataset, proprietary 'Must Haves' framework and strategic partnerships to rank and advance opportunities across its portfolio.

For more information, see HyTerra's latest corporate presentation at hyterra.com.



Important Risk Commentary:

There remain geological, technical, commercial and development risks associated with HyTerra's projects and its business objectives. Geologic hydrogen is an emerging frontier and there is no established commercial development analogue, market or pricing benchmark for it. Key risks include the presence, concentration, flow rate and recoverability of hydrogen and helium, the ability to develop and commercialise any gas discovered, land access and lease continuation, permitting, funding, and the performance of joint venture and earn-in counterparties. For more information on risks please refer to the ASX release 'Entitlement Issue Prospectus' dated 23 April 2026 and the risk section of HyTerra's most recent Annual Report.

Forward Looking Statements:

This release contains forward-looking statements relating to HyTerra's expectations, beliefs, intentions or strategies regarding the future and can be identified by words such as "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "target", "will", "should", "seek" and similar expressions. Forward-looking statements are not guarantees of future performance. They reflect HyTerra's views and assumptions at the date of this release and are subject to risks, uncertainties and contingencies, many of which are outside HyTerra's control and may change without notice.

Actual results could differ materially from those expressed or implied. Factors that could cause this include, but are not limited to, the presence, concentration, flow rate and recoverability of hydrogen and helium; the absence of an established commercial market, pricing benchmark or proven development analogue for geologic hydrogen; drilling, completion and well operations; the availability and terms of funding; the performance of joint venture and earn-in counterparties; whether non-binding arrangements convert into binding agreements; land access, title and lease continuation; permitting and regulatory approvals in the United States and other jurisdictions; and general economic, industry and market conditions.

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