

9 September 2024

ASX ANNOUNCEMENT

HyTerra triples lease acreage on Nemaha Project

Continuing to build a significant lease position pre-drill

- **Approximately 26,200 acres have been acquired at Nemaha Project bringing the total exploration lease position from 12,880 to approximately 39,000 acres**
 - **The leases are in the highly prospective Washington and Marshall Counties above the Mid-Continent Rift which is considered to be the generation zone for hydrogen**
 - **Infill leasing, leasing of new exploration areas, and securing additional well permits continues**
 - **Preparation for an EGM for shareholders to vote on the \$21.9m Fortescue strategic interest in HyTerra is on track**
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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 26,200 acres have been acquired bringing the total exploration lease position from 12,880 acres to approximately 39,000 acres.

Additional Geological Play added to the Portfolio

The new leases provide an additional geological play to HyTerra’s drilling portfolio, as they are situated above a major geological feature known as the Mid-Continent Rift. The Mid-Continent Rift is a ~1 billion-year-old failed tectonic rift containing significant quantities of iron-rich minerals. These minerals are considered to be ideal candidates for the generation of hydrogen when they interact and react with water in subsurface aquifers. Thus, the new acreage is in a location close to the proposed zone of hydrogen generation. Additional prospectivity is inferred by structural lineaments marking the northern extent of the Mid-Continent Rift in Kansas, increasing the likelihood of trapping features in this area.

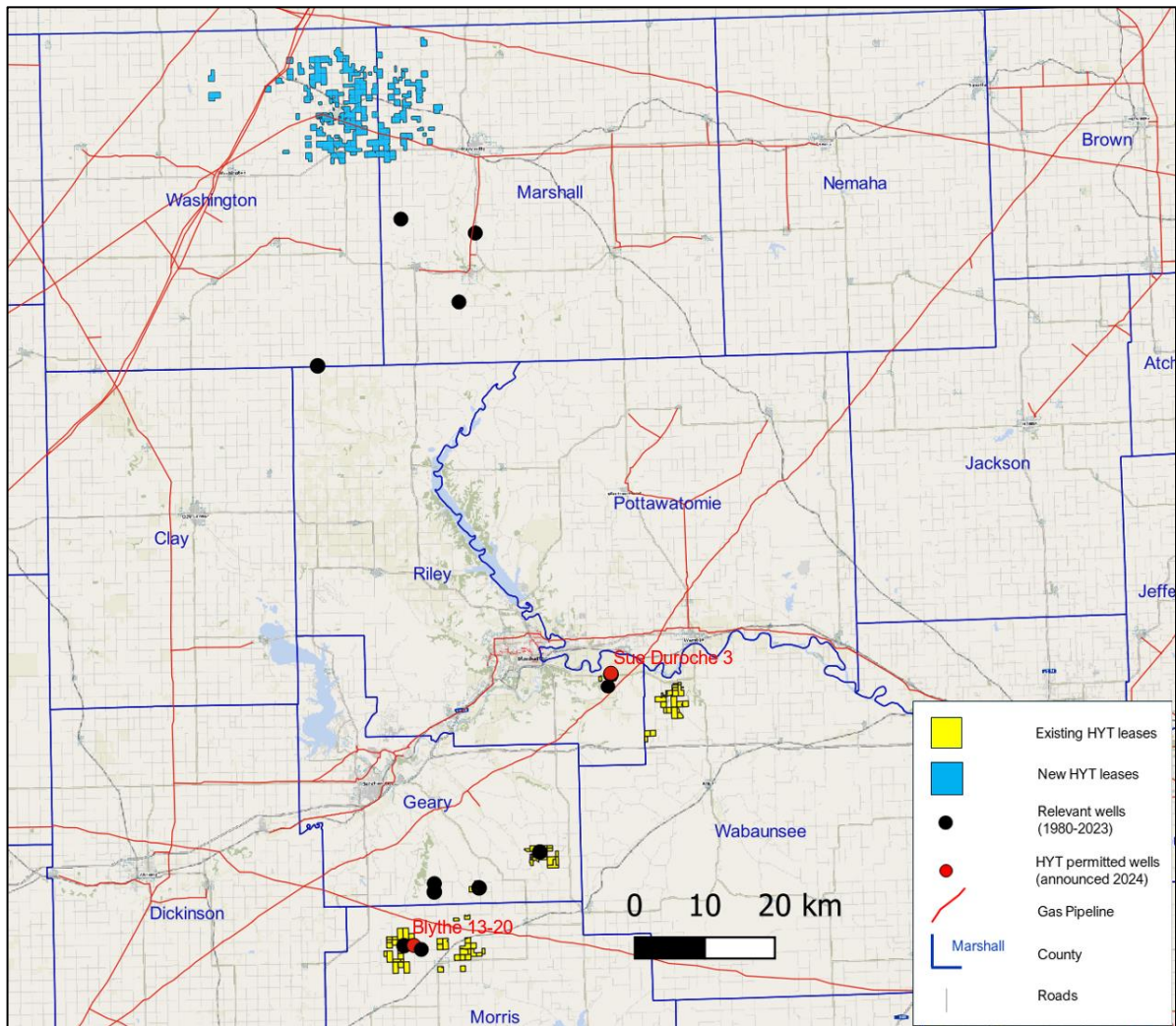


Figure 1. HYT Operating LLC leases in Project Nemaha showing location of new leases in Washington and Marshall Counties (North) and existing leases in Morris, Geary, Riley and Wabaunsee Counties (South).

The Nemaha Project now covers an area defined by the Mid-Century 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. The hydrogen generated from this source is thought to migrate upward along faults, towards the crest of the Nemaha Ridge.

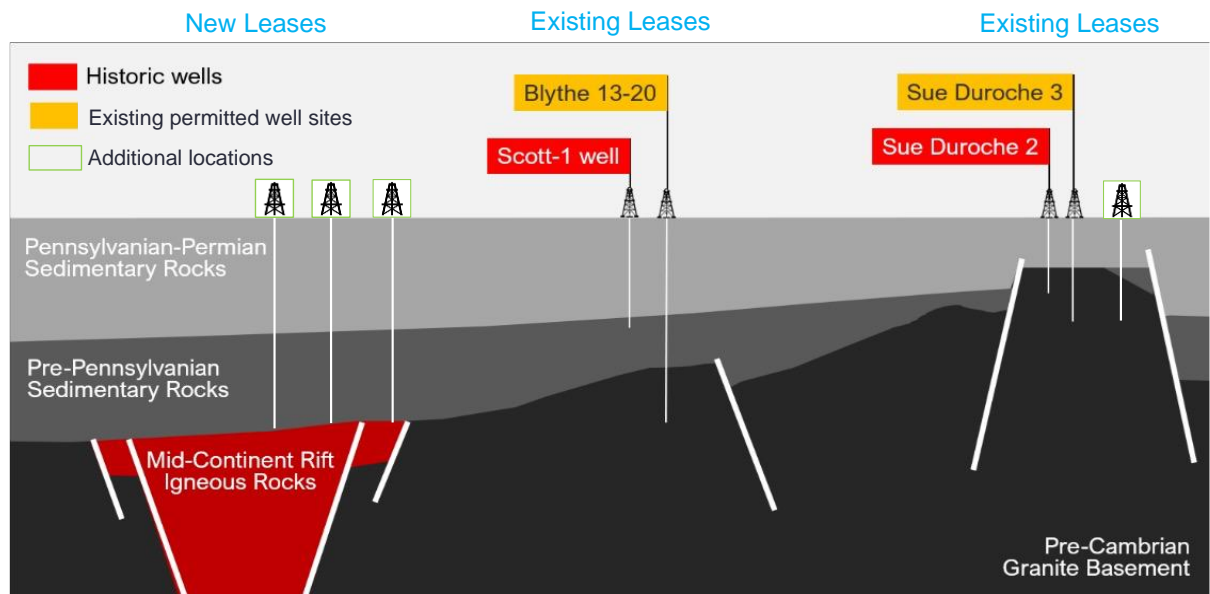


Figure 2. Cross-section of the hydrogen play fairway showing new acreage located above the Mid-Centimeter Rift, with additional potential drilling locations being prepared both here and across the acreage portfolio.

Executive Director, Dr Avon McIntyre, explained the importance of the new acreage and thanked HyTerra’s Kansas-based leasing team for their efforts in securing this acreage.

“Securing significant acreage right now prior to the upcoming drilling is key for value addition to shareholders. In anticipation of a positive outcome at the upcoming EGM vote on Fortescue’s 39.8% strategic interest acquisition in HyTerra which includes funding for a 6 well drilling program, we will continue to infill lease in the area and work up drillable locations over the coming weeks to add to our growing portfolio of geologically diverse drilling targets.”

“Our predictive model for white hydrogen and helium in Kansas highlighted this area as being particularly prospective and we are very pleased to execute in record time. This was only possible through funds raised earlier this year and the sterling efforts of our local Kansas-based leasing team who have been able to help us triple our acreage position in less than two months. We are currently pursuing new areas to lease based on more identified prospectivity in the area.”

Fortescue strategic investment EGM update

HyTerra has engaged Stantons to assist with the preparation of an Independent Experts Report (IER) to be included in the required Notice of Meeting (NOM) for an EGM (Extraordinary General Meeting) at which shareholders can vote on Fortescue’s proposed \$21.9m strategic investment in HyTerra. Stantons have engaged RISC to provide an Independent Technical Specialist Report (ITSR) on HyTerra’s projects to support the IER. As announced by the Company on August 29th, the EGM is expected to be held on or before November 11th, 2024. The currently planned drilling campaign is postponed until after the finalisation of the Subscription, expected in Q4 2024.

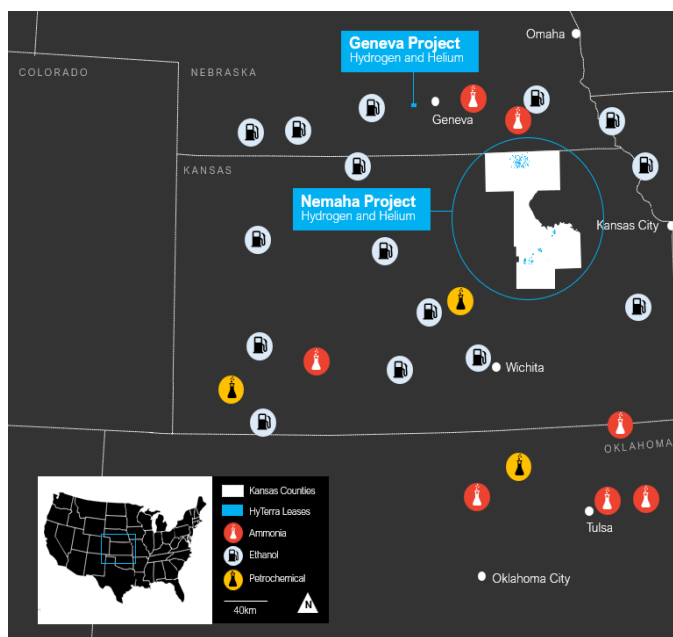
This announcement has been authorised for release by the Board of Directors.

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HyTerra. A World of Opportunity.

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