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ASX RELEASE

HyTerra appraisal wells update

Highlights

- Workover rig has commenced clean-up operations for the McCoy 1 well.
- Sue Duroche 3 and Blythe 13-20 Pre-Cambrian basement is fractured and capable of inflow.
- Gas shows at well head were observed at both Sue Duroche 3 and Blythe 13-20.
- Based on these encouraging results the Company is designing and planning a production testing program.

HyTerra Limited (ASX: HYT) (HyTerra or the **Company**) is pleased to provide an update on its appraisal well activities to date.

McCoy 1 conversion to appraisal well

The workover rig has commenced clean-up operations. The activities will take one week to complete, with data and analysis being completed over the coming weeks.

Sue Duroche 3 appraisal well

As previously announced, a work over rig was mobilised to Sue Duroche earlier in the year. The objective of converting Sue Duroche 3 to an appraisal well was to clean up the well bore by removing drilling fluid. Based on initial observations, the Company decided to re-mobilise the work over rig back to Sue Duroche 3 to appraise inflow potential in the Pre-Cambrian basement section.

The well was found to have pressure at the well head, and when opened, free flowed a mixture of water and gas into site tanks. Additionally, from production logging, multiple zones of inflow were identified within the fractured Pre-Cambrian basement.





Figure 3: Sue Duroche 3 well site, post drilling. Alder Grey Videography

Blythe 13-20 appraisal well

The objective of converting Blythe 13-20 to an appraisal well was to clean up the well bore by removing drilling fluid and appraise the inflow potential in the Pre-Cambrian basement section.

The well could not free flow through well head. However, when swabbed, gas was observed in the annulus.





Figure 2: Workover rig at Blythe 13-20 well site. Alder Grey Videography

Next Steps

Based on these encouraging results, the Company is designing and planning a production testing program. A production test is required to appraise steady state gas flow rates and compositions.

Further updates will the provided once McCoy 1 results become available.

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

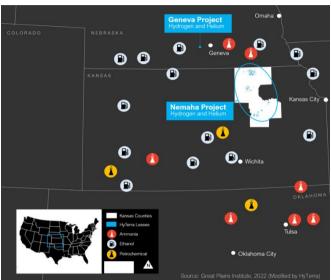
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HyTerra. A World of Opportunity.

Exploring for geologic (white) hydrogen and helium resources near major industrial hubs. HyTerra was



the first company to list on the ASX with a focus on geologic (white) hydrogen, which is generated naturally by the Earth. Geologic 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 geologic 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.