

31 March 2025

ASX RELEASE

Project Geneva – Hoarty NE3 well testing results

- Samples taken from the well head shows Helium up to 12.8% and Hydrogen up to 44%
- Flow potential of this well cannot be fully determined with current data

HyTerra Limited (ASX: HYT) (HyTerra or the Company) is pleased to announce gas composition data from the Hoarty NE3 well within the Geneva Project in Nebraska, USA. The Company holds a 16% earn-in interest in the venture through its 100% owned subsidiary, Neutralysis Pty Ltd.

The Company received gas composition data from Joint Development Agreement partner Natural Hydrogen Energy LLC (NH2E) in December 2024 and after independent review, HyTerra and NH2E reached a consensus that these analyses are valid in a joint meeting in March 2025.

A total of seven Isotube® gas samples were taken from the Hoarty NE3 well head by NH2E and analysed by Isotech Laboratories in Illinois from both the 2022 swabbing and 2023 electric submersible pump (ESP) well testing programs. The gas analyses show H₂ ranging from 0% to 44% and He ranging from 1.1% to 12.8%. The remaining bulk gas composition is mainly comprised of nitrogen, with lesser amounts of methane and negligible CO₂ and Oxygen (Refer to Table 1). As these samples were taken at the well head, the Company cannot confirm the geological formations, rock types, and/or depths from which each of these gas samples are derived from.

Further assessment or appraisal operations (e.g. a new testing program due to the failure of the ESP) would be required to understand the potential for commercial hydrogen and/or helium production from this well. Discussions will continue with NH2E on the path forward for this venture.

HyTerra Executive Director and CTO, Mr Avon McIntyre, said “Seeing both double digit Hydrogen and Helium values from the same well is very encouraging and maybe a world first, but we are yet to understand if this is an economic project given limited data on flow potential. However, this data indicates the widespread presence of hydrogen and helium in this part of the Mid-West USA”.

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Table 1 – Results summary, Hoarty NE3 2022 and 2023 well testing operations

Name	Hoarty NE3
Reference datum	NAD 83
Latitude	40.565963
Longitude	-97.744982
Permit	N/2 NW/4 Section 23, Township 7 North, Range 4 West, 6 th P.M.
Entity Holders	Natural Hydrogen Energy LLC (84%) + Neutralysis Pty Ltd (16%)
Zones tested	Pre-Cambrian
Resources	Hydrogen and Helium
Formation	Undifferentiated Pre-Cambrian
Gross thickness and net pay thickness	7752 ft (2362.8m) gross thickness. Net thickness not determined.
Geological rock type	Undifferentiated Meta-sediments, Gneiss, Basalts
Depth of the zones tested	3535ft – 11287 ft (1077.5m – 3440.3m)
Type and duration of test ¹	2022: Swabbing (22 days) 2023: ESP (14 days)
Phase recovered ²	Gas + water
Recovered, uncorrected raw gas composition	Hydrogen: 0% - 0.07% (2022): 27.6% - 44% (2023) Helium: 7.4%-12.8% (2022): 1.1% - 1.7% (2023) Methane: 12.1% - 36.3% (2022): 1.9% - 2.6% (2023)
Volumes recovered, flow rates, choke size ³	2022: 22 day total formation water = 2270 bbls (Average rate over final 7 days = 89bbls/day water), 22 day estimated total gas = 2100 scf +/- 50% (Final 7 day gas rate range = 85-150 scf/day). No choke. 2023: 14 day total formation water = 2032 bbls, 14 day estimated total gas = 950 scf +/- 50%. No choke.
Fracture stimulation	None
Material non-hydrocarbons	Nitrogen: 50.4% - 77.3% (2022): 51% - 68.5% (2023) CO ₂ : 0% - 0.01% (2022): 0% - 0.01% (2023) Oxygen: 0.04% - 0.2% (2022): 0.02% - 0.09% (2023)

¹ Total length of time of well testing operations within which periodic well tests were conducted. Does not represent a period of continuous well testing. 2023 ESP test was incomplete due to pump failure which meant that the wellbore was not dewatered sufficiently to meet the testing objectives

² Water was recovered from tubing and gas from annulus at well head. Unclear if gas inflow is free gas or solution gas.

³ Gas production not directly measured. Estimated from surface pressures, fluid levels and venting. Confidence in estimates relatively low.

Competent Person Statement Information

The information and supporting documentation referred to in this announcement was reviewed by HyTerra's Chief Technical Officer and Executive Director, Mr Avon McIntyre, who is a full-time employee of the Company. Mr McIntyre is a qualified oil and gas geologist with over 20 years of international experience. He has extensive experience of oil and gas exploration, appraisal, strategy development and reserve/resource estimation. Mr McIntyre has a BSc, MSc and PhD in geology from The University of Waikato, New Zealand and is a member of The Society of Petroleum Engineers (SPE). Mr McIntyre is qualified in accordance with the ASX Listing Rules and has consented to the form and context in which this statement appears.

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

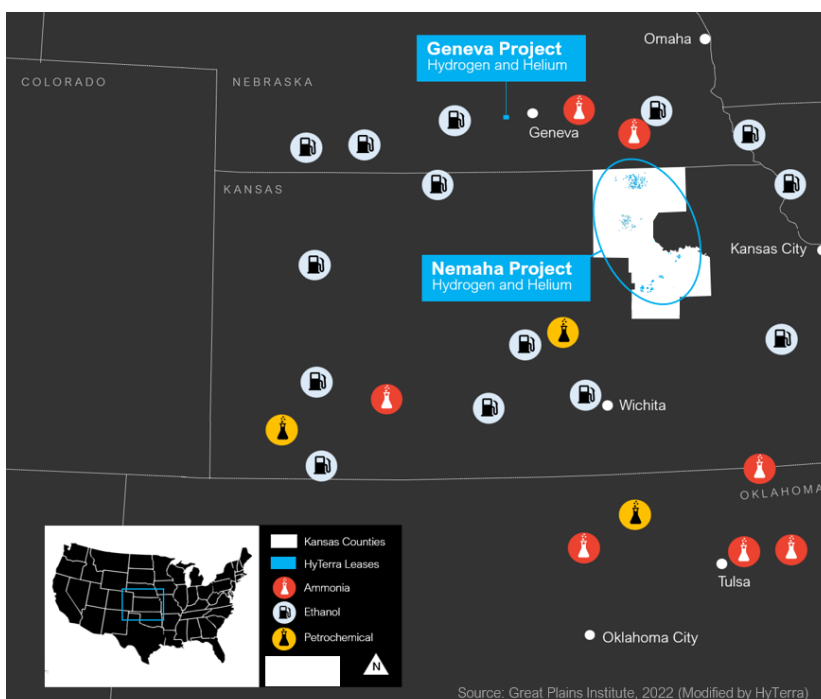
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HyTerra. A World of Opportunity.

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.

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