Quarterly Report.

For the quarter ending 31 December 2025

GEOLOGIC HYDROGEN. A WORLD OF OPPORTUNITY.

HyTerra Limited
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ASX: **HYT**

29 January 2026

HyTerra Limited (ASX: HYT) is an Australian company focused on the exploration and development of geologic hydrogen around the world.

Highlights

- **Strategic Plan:** Global strategic plan launched to commercialise Nemaha Project in Kansas and pursue disciplined portfolio expansion and international opportunities.
- **Leadership:** Appointment of Riley Kemp as Chief Executive Officer, bringing extensive global commercial, legal and energy sector experience to lead growth, partnerships and commercialisation pathways.
- **Technology:** Execution of a binding joint collaboration agreement with GeoKiln Energy Innovation Inc. to advance exploration, technology integration and future field development activities in the US.
- **Exploration:** Elevated hydrogen and helium shows and confirmed flow potential underpin production testing plans scheduled for 2026.
- **Global Engagement:** The Company participated in the 2025 HNAT Worldwide Summit and Forbes Middle East Sustainability Summit, reinforcing HyTerra's international presence and engagement with industry peers and prospective partners.

CEO Report

During the December quarter, HyTerra continued to build on the foundational achievements of 2025 to position the Company for long-term growth in the emerging global geologic hydrogen sector.

I joined the Company as its first Chief Executive on 15 December 2025 from Fortescue where, as Corporate Development Manager, I focussed on driving growth, building strategic partnerships and delivering commercial outcomes to support long-term value creation.

I led Fortescue's A$21.9 million strategic investment in HyTerra in December 2024 and worked closely with the Company over the following 12 months. I've seen first-hand the progress HyTerra has made and the significant opportunity it is positioned to capture. The success of the 2025 drilling campaign has created real momentum, and HyTerra has now established itself as a leader in the emerging geologic hydrogen industry.

On 19 December 2025, HyTerra announced an ambitious Strategic Plan outlining the Company's transitional pathway from exploration through demonstration and commercial readiness to global leadership in geologic hydrogen. The plan is structured around three value-driving pillars:

1. **Commercialisation of the Nemaha Project** in Kansas through continued drilling, production testing and reservoir evaluation to demonstrate repeatable, scalable hydrogen and helium production.
2. **US Portfolio Expansion** leveraging HyTerra's proprietary "Hydrogen Must Haves" prospectivity rulebook to identify and high-grade additional geologic hydrogen opportunities across the US.
3. **Global Growth and Partnerships** to pursue selected international opportunities and collaborative alliances that build a diversified and option-rich long-term growth pipeline.

In conjunction with the Strategic Plan, HyTerra will continue to collaborate with partners to test and develop technologies that help unlock the geologic hydrogen industry. In November 2025, HyTerra signed a binding joint collaboration agreement with GeoKiln Energy Innovation Inc. to jointly assess and demonstrate MSSH™ technology for engineered subsurface hydrogen generation. The appointment of Dr Alexis Templeton as an Advisor to the Company in January 2026 further serves our technology leadership aspirations. Regarded as a leader in engineered and geological hydrogen, with deep expertise in designing and testing subsurface processes that stimulate hydrogen generation from rock–water interactions, Dr Templeton will be advising HyTerra on both its existing exploration program in Kansas as well as growth opportunities in the sector.

The December quarter's achievements set a clear trajectory for 2026 — advancing from exploration and appraisal toward defined production testing, commercial pipeline development and targeted global expansion. HyTerra enters the new year with strengthened leadership, a compelling strategic roadmap and a reinforced commitment to being a global leader in geologic hydrogen.

Riley Kemp
Chief Executive Officer
Hyterra Limited

Projects

Nemaha Project, Kansas, USA

100% owned and operated

The company's flagship Nemaha Project in Kansas provides multiple potential access routes to an established market for hydrogen and helium. The company's goal is to deliver cost competitive geologic hydrogen.

Nemaha's exploration leases have historic wells with multiple hydrogen and helium occurrences, some up to 92% hydrogen and 3% helium[1]. Twinning of these wells completed by the company has also returned significant values of up to 96% hydrogen and 5% helium[2,3]. The project can be connected via roads and pipelines to a long list of potential offtakers nearby including ammonia manufacturers and petrochemical plants, all of which are already heavy hydrogen users.

The project covers an area defined by the Mid-Continent 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.

McCoy 1 Well

During the quarter, HyTerra announced elevated hydrogen and helium flowing gas shows had been measured real-time during swabbing operations at the McCoy well. The nearby Sue Duroche 3 well already confirmed the flow potential of the Precambrian basement. To appraise the dynamic hydrogen and helium flow potential of the formation, the company installed a real-time gas monitoring system while swabbing McCoy 1[4].

The results were encouraging, and the company intends to plan and design a production testing program to further appraise and obtain representative flowing gas compositions from the basement formation and demonstrate the ability to extract and purify hydrogen to a commercial product. This involves additional work to identify intervals for potential zonal isolation, site works and procurement of appropriate pumps and other equipment. HyTerra will work with partners to potentially test new technologies in conjunction with the production testing. It is anticipated the Company will be ready to carry out a production test in Q2 of 2026.

HyTerra also obtained wellhead gas samples from Sue Duroche 3, Blythe 13-20 and McCoy 1 during cleanup and flow back operations. They have been analysed by an independent laboratory[4].

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[1]Guelard, J., Beaumont, V., Rouchon, V., Guyot, F., Pillot, D., Jezequel, D., et al., 2017. Natural H2 in Kansas: deep or shallow origin? Geochem. Geophys. Geosyst. 18, 1841-1865. H2 + 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 H2 or He.

[2] Refer ASX Release 22 May 2025 - Sue Duroche 3 finds both Hydrogen and Helium

[3] Mud gas logs and samples carry residual uncertainty due to the nature of gas detection, drilling parameters and equipment, and behaviour of the gas due to geological and operational processes. Samples are air corrected to account for atmospheric contamination when collected at surface. Corrected hydrogen values were reported by Isotech Laboratories Inc. in Champaign, Illinois, and corrected helium values were calculated by HyTerra using a methodology endorsed by Isotech Laboratories Inc.

[4] Refer ASX Release 8 October 2025 - Flowing hydrogen and helium gas shows recorded in McCoy 1

As previously announced (1 August 2025), McCoy 1 was HyTerra's first non-twinned well and drilled to a total depth of 5,562ft MDKB (1,695m) on time, on budget, with no HSE incidents.

Figure 1. *Murfin Rig 116 drilling at the McCoy 1 location. Alder Grey Videography.*

Geneva Project, Nebraska, USA

Joint Development | 16% working interest

HyTerra has a Joint Development and Earn-In Agreement with Natural Hydrogen Energy LLC (NH2E) which has explored for natural hydrogen near the town of Geneva in Filmore County, Nebraska.

On 31 March 2025, the Company announced that it had received gas composition data from Joint Development Agreement partner 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 H_2 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 CO_2 and Oxygen[5]. 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.

[5] Refer ASX Release 31 March 2025 - Project Geneva – Hoarty NE3 well testing results

Corporate

Cash Position

At the end of the quarter (31 December 2025), cash at bank totalled A$2.44 million and the company had on issue 1,667,707,793 Shares, 495,809,880 unlisted options at various prices and 30,000,000 unlisted performance rights.

HyTerra commences trading on the USA OTCQB market

In October, HyTerra's shares commenced trading on the US-based OTCQB® Venture Market under the ticker "HYTLF". On the back of completing a maiden operational program in 2025 in Kansas, North America is experiencing a surge in geologic hydrogen activities with several companies announcing drilling plans. The US, with its energy markets currently undergoing a revival with a view to self-sufficiency and domestic supply, will be a centre for geologic hydrogen exploration in the coming years. Being on the OTCQB allows the Company to leverage this growth and attract new investors in the US. This secondary quotation complements HyTerra's primary ASX listing and enhances visibility and accessibility among US investors while enabling those US investors to trade HyTerra shares.

New appointments

Chief Executive Officer appointed

In December 2025, HyTerra announced the appointment of Mr Riley Kemp as the Company's Chief Executive Officer. Mr Kemp previously served as Corporate Development Manager at Fortescue where he worked broadly across both mining and energy, including leading the commercial activities for geologic hydrogen. In this role, he played a central part in Fortescue's A$21.9 million strategic investment in HyTerra in December 2024, working closely with the Company under the strategic alliance between Fortescue and HyTerra.

Mr Kemp brings more than 15 years' experience across global energy and resources markets in both ASX-listed and private companies, as well as exposure to a range of other international sectors through his commercial, corporate development and advisory roles. His career has centred on driving growth, building strategic partnerships and delivering commercial outcomes that support long-term value creation. He also brings experience in legal and transactional work, which complements his commercial skillset and supports disciplined execution.

Technology advisor appointed

Subsequent to the end of the quarter, HyTerra appointed Dr Alexis Templeton as an Advisor to the Company. Alexis will be advising HyTerra on both its existing exploration program in Kansas as well as growth opportunities in the sector. Dr Templeton is regarded as a leader in engineered and geological hydrogen, with deep expertise in characterising, designing and testing subsurface processes that generate hydrogen from rock–water interactions. Her work has been central to advancing practical approaches to engineered hydrogen production, bridging fundamental science with real-world application.

Her experience is directly relevant to HyTerra's strategy as the Company continues to progress geologic hydrogen projects while evaluating engineered and hybrid hydrogen pathways that could expand scale, repeatability and commercial optionality.

Binding joint collaboration agreement signed with GeoKiln

In November 2025, HyTerra signed a binding agreement with GeoKiln Energy Innovation Inc, a globally leading company in applying its manufactured subsurface heat technology downhole to engineer the production of geologic hydrogen. HyTerra will provide geological data and access to a suitable existing or new well for the field demonstration. GeoKiln will supply its MSSH™ technology and hardware, conduct modelling, well design and field deployment, collect and analyse test data. GeoKiln will cover all MSSH™-related expenses including construction, equipment, mobilisation and operational costs, and obtain all required permits for the testing.

Global Engagement

AAPG Mid-Continent Sectional Conference Presentation

In October, HyTerra's Executive Director and Chief Technical Officer, Mr Avon McIntyre, was invited to attend the Mid-Continent Section Conference hosted by the American Association of Petroleum Geologists (AAPG) in Oklahoma City, Oklahoma. Mr McIntyre delivered a presentation outlining the Company's early insights from geologic hydrogen exploration drilling at the Nemaha Project. AAPG provides a worldwide community platform which serves HyTerra's emergence as a global leader in geologic hydrogen.

Forbes Middle East Sustainability Leaders Summit

Also in October 2025, HyTerra Director Mr Benjamin Mee was exclusively invited to be a keynote speaker at the Forbes Middle East Sustainability Leaders Summit, chaired by H.E. Dr. Amna bint Abdullah Al Dahak, UAE Minister of Climate Change and Environment and Member of the UAE Cabinet. Mr Mee joined fellow leaders, innovators and changemakers at this special gathering where he helped facilitate a conversation on geologic hydrogen and presented the Company's encouraging subsurface results to date.

Additional ASX Listing Rule Information

LISTING RULES 5.4.1 & 5.4.5 | Exploration expenditure & related parties payments

Exploration expenditure during the quarter of A$1,481k related to payments to technical consultants, prospective resource assessment, leasing costs at Nemaha Ridge and the purchase of multi-client seismic data across the Nemaha Ridge area. Payments to related parties of A$160k comprise payment of executive director salaries and non-executive directors' fees.

LISTING RULE 5.4.3 | Tenements held and acquired during the quarter

The below table shows the net exploration acreage held by HyTerra at the end of the quarter in Kansas. This does not include acreage held by Joint Development and Earn-In Agreement (JDA) with Natural Hydrogen Energy LLC. The JDA covers assets including mineral leases in Nebraska as reported in the Independent Technical Specialist Report 25th October 2024. The Company does not directly hold any of these leases.

Lease Area	Location	Net acres and interest at the beginning of the quarter	Net acres and interest at the end of the quarter
Nemaha Ridge	Riley, Kansas	6,240 acres | 100%	6,240 acres | 100%
Nemaha Ridge	Geary, Kansas	2,560 acres | 100%	2,560 acres | 100%
Nemaha Ridge	Morris, Kansas	6,860 acres | 100%	6,860 acres | 100%
Nemaha Ridge	Wabaunsee, Kansas	5,868 acres | 100%	5,868 acres | 100%
Nemaha Ridge	Marshall, Kansas	28,413 acres | 100%	28,413 acres | 100%
Nemaha Ridge	Clay, Kansas	9,381 acres | 100%	9,381 acres | 100%
Nemaha Ridge	Washington, Kansas	29,600 acres | 100%	29,600 acres | 100%
Nebraska	Filmore, Nebraska	1,277 acres | 100%	1,277 acres | 100%

LISTING RULE 5.4.3 | Beneficial percentage in farm-in agreements acquired during the quarter

Pursuant to the terms of the JDA with NH2E, the Company maintained its beneficial interest at 16.03% during the quarter by spending US$0. The JDA covers assets including mineral leases in Nebraska and South Carolina as detailed in Annexure B in the Company's prospectus. The Company does not directly hold any of these leases.

Agreement	Location	Working interest at the beginning of the quarter	Working interest at the end of the quarter
JDA with NH2E	Nebraska	16.03%	16.03%

This ASX announcement has been authorised by the Board of Directors.

For further information please visit the Company's website at www.hyterra.com or contact:

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Disclaimers

Competent Person Statement Information

The resources estimate 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.

Qualified Petroleum Reserves and Resource Evaluators – Details

At the request of HyTerra Ltd, Sproule Incorporated ("Sproule") an independent sub-surface consultancy based in Calgary, Canada, has conducted an independent Evaluation of the hydrogen and helium prospectivity in the Kansas counties of Riley, Geary and Morris. This evaluation is a geologic and engineering evaluation using technical and economic data supplied by the Company, and has been assessed as at 1 November 2023 by Jeffrey B. Aldrich and Mark Stouffer. The evaluation contained in this report is prepared in accordance with the Society of Petroleum Engineers (SPE) Petroleum Resources Management (PRMS) guidance and provides a review under a set of assumptions deemed most appropriate by a practitioner. These estimates are also in accordance with both the Australian Securities Exchange (ASX) rules (specifically Listing Rule 5 for Oil and Gas Companies). In August of 2022 the SPE published a statement on its website extending the PRMS principles to non-hydrocarbons such as hydrogen and helium and this evaluation follows that guidance.

Jeffrey B. Aldrich is a Senior Geoscientist in Sproule and is a Certified Petroleum Geologist, #6254, by the American Association of Petroleum Geologists (AAPG) and a Licensed Professional Geoscientist, #394; He is an active member of the AAPG and the Society of Petroleum Engineers (SPE). He has over thirty years as a practicing petroleum geologist/geophysicist and over twenty years of experience in oil and gas reserve evaluations. He is qualified in accordance with ASX listing rule 5.41.

Mark Stouffer is a registered Senior Petroleum Engineer with over 30 years of experience in reservoir and evaluation engineering in the US and internationally. He is a qualified reserves evaluator, as defined in SEC and SPE-PRMS. Mark has managed and participated in several complex reservoir projects in the US Gulf of Mexico, Permian Basin, Green River Basin, DJ Basin, and internationally in Thailand and Hungary.

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.

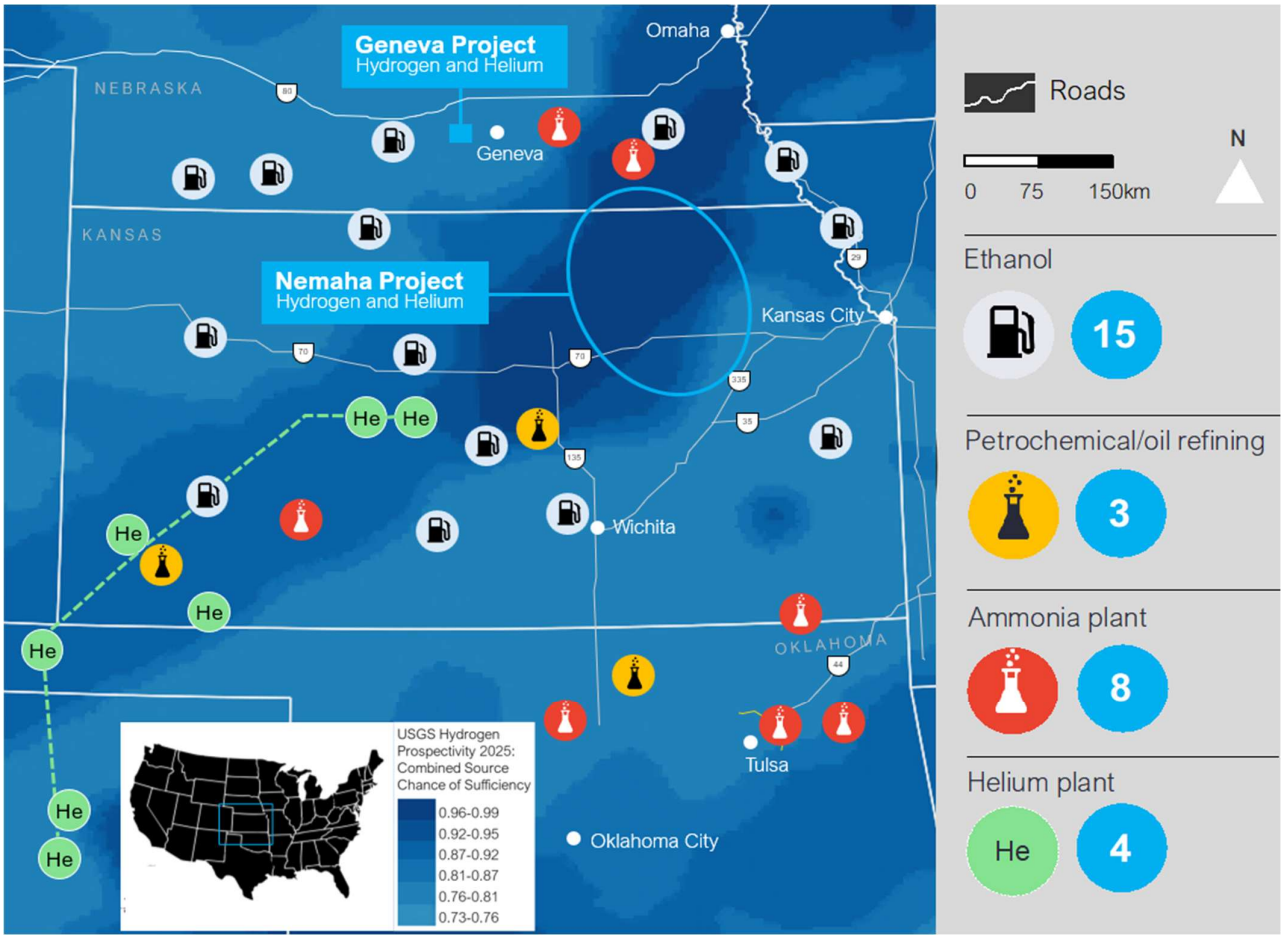
Company Profile

HyTerra Limited (ASX: HYT) is an Australian exploration and development company focused on the development of geologic hydrogen around the world.

With a compelling strategic roadmap and a core project position in the mid-continent of the United States, HyTerra applies a disciplined, technology-led approach to identifying and evaluating hydrogen systems, supported by subsurface data integration and targeted field programs.

The Company is advancing its US portfolio through appraisal and testing to demonstrate repeatable hydrogen occurrence and progress toward commercial pathways, while also pursuing strategic global partnerships and growth opportunities aligned with its “Hydrogen Must Haves” prospectivity playbook.

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.



For more information, please visit ***www.hyterra.com***

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

HyTerra Ltd

ABN	Quarter ended ("current quarter")
68 116 829 675	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(591)	(1,808)
	(e) administration and corporate costs	(393)	(1,448)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17	318
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(967)**	**(2,938)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(2,331)
	(c) property, plant and equipment	-	(40)
	(d) exploration & evaluation	(1,481)	(13,470)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,481)**	**(15,841)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	856
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(49)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(12)	(46)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(12)**	**761**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,883	20,429
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(967)	(2,938)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,481)	(15,841)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(12)	761
4.5	Effect of movement in exchange rates on cash held	20	32
4.6	**Cash and cash equivalents at end of period**	**2,443**	**2,443**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,443	4,883
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,443**	**4,883**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(160)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(967)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,481)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,448)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,443
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,443
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**1.0**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No, the Company anticipates lower exploration expenditures in the next quarter as the December quarter saw the final invoices from the completion of the three-well drilling and appraisal well program paid, which won't occur in the next quarter.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

The Company continually monitors its working capital requirements and will contemplate raising additional capital on an as-required basis.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Yes, given the comments to questions 8.8.1 and 8.8.2 above.	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

Authorised by: The Board of HyTerra Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.