

27 March 2026**ASX RELEASE**

HYTERRA AND ARA SIGN MOU FOR OMAN GEOLOGIC HYDROGEN

HyTerra Limited (**ASX: HYT, OTCQB: HYTLF, Frankfurt: 8TP0**) (**HyTerra**) is pleased to announce that it has entered into a Memorandum of Understanding (**MoU**) with ARA Natural Resources LLC (**ARA**), a subsidiary of ARA Petroleum LLC, to jointly evaluate geologic hydrogen opportunities in the Sultanate of Oman.

HIGHLIGHTS

- MoU signed with ARA, a leading Omani E&P operator with proven in-country capability, to identify and evaluate geologic hydrogen opportunities in Oman
- Oman's Semail Ophiolite ranks among the world's most prospective geologic hydrogen settings
- 18-month exclusive collaboration
- Combines ARA's in-country production, execution and subsurface expertise with HyTerra's geologic hydrogen exploration and appraisal skills and knowledge
- Advances HyTerra's global growth strategy by securing a first-mover position in a key emerging jurisdiction

Collaboration advances HyTerra's Global Growth Strategy

HyTerra continues to screen areas globally that have large-scale potential for commercialising geologic hydrogen, leveraging the Company's proprietary 'Must Haves' rulebook which evaluates prospective areas against a defined set of criteria.

The Semail Ophiolite in the Middle East has potential to be a world-class geologic hydrogen province. HyTerra's methodical approach to exploration de-risking - spanning geophysical analysis, drilling and reservoir evaluation - will be applied to screen and rank opportunities across Oman together with ARA.



Oman and Semail Ophiolite

Oman is actively positioning itself as a pivotal platform for low-carbon hydrogen, with strategic efforts underway to strengthen both domestic energy security and global export capability.^{1,2}

Oman's long history of hydrocarbon development has produced extensive subsurface datasets and strong operating capability, both of which translate directly to geologic hydrogen exploration. As global interest in geologic hydrogen accelerates, Oman represents an emerging jurisdiction where early movers stand to benefit as commercial and regulatory frameworks mature.

Oman is widely regarded in scientific literature as one of the most prospective countries in the Middle East for geologic hydrogen.³ The Semail Ophiolite, one of the world's largest and best-exposed ophiolite complexes, consists of ultramafic mantle rocks that naturally generate hydrogen through reaction with water. This process, known as serpentinization, has been directly observed at surface, with hydrogen visibly bubbling from springs above the ophiolite (*Figure 1*). ARA and HyTerra's collaboration aims to move beyond surface observation to evaluate the subsurface system and define what it will take to bring that hydrogen potential to commercial reality.

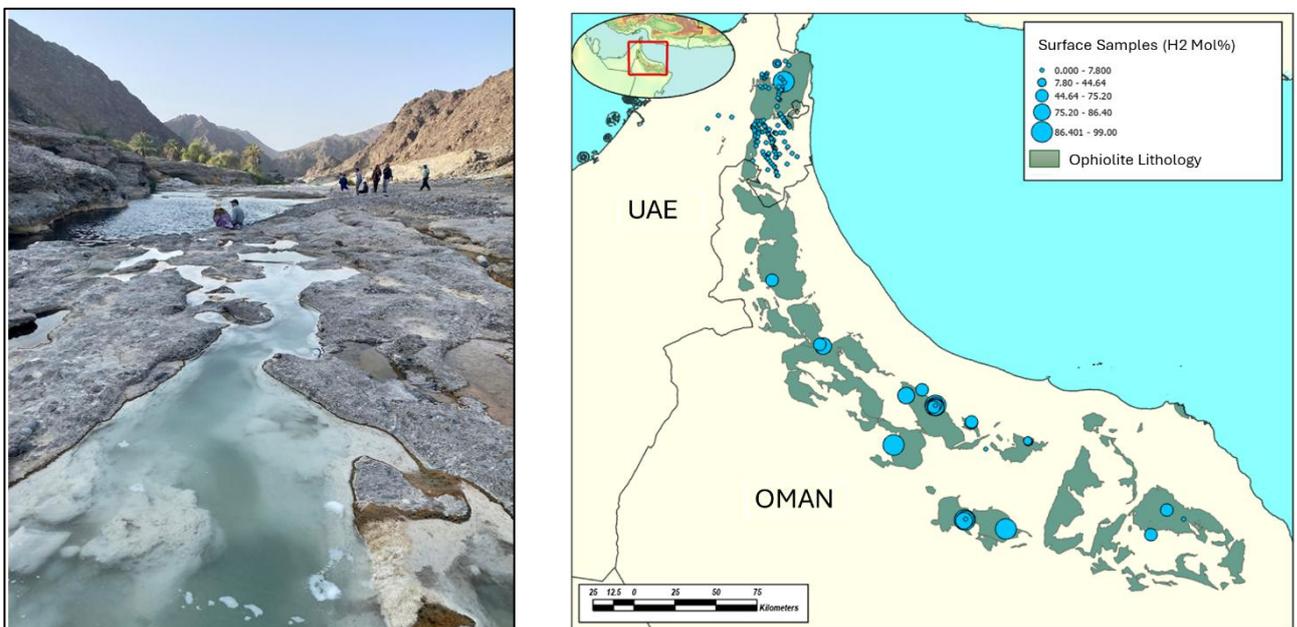


Figure 1: (a) In the foreground, hydrogen bubbles were visibly seeping through the waters of a spring in Oman⁴ (b) A modified map of Oman and UAE showing the distribution of surface sample analysis and location compared to the outline of an Ophiolite lithology (green). Modified map is based on Pasquet 2024 et.al.⁵

Memorandum of Understanding

Under the MoU, the parties will work together to:

- Coordinate technical evaluations, including review of geological, geophysical and subsurface data across prospective areas in Oman

¹ <https://www.fm.gov.om/en/32149/>

² <https://hydrom.om/index.aspx>

³ <https://www.frontiersin.org/journals/geochemistry/articles/10.3389/fgeoc.2024.1366268/full>

⁴ <https://www.energy.gov/articles/department-energy-convenes-first-ever-bilateral-engagement-geologic-hydrogen>

⁵ <https://www.sciencedirect.com/science/article/pii/S0360319925008353>

- Assess regulatory, commercial and permitting pathways in Oman
- Engage with governmental and industry stakeholders
- Evaluate emerging technologies that may enhance exploration, appraisal, production or commercialisation
- Identify potential development concepts and commercialisation pathways

The MoU establishes a structured framework for assessment, with the intention that definitive agreements may be entered into should suitable opportunities be identified. The MoU also provides for an 18-month exclusivity period.

The agreement is otherwise on standard terms including in relation to termination and intellectual property rights.

CEO Comments

HyTerra Chief Executive Officer, Riley Kemp, said:

“Oman hosts exceptional subsurface geology, including rock systems conducive to geologic hydrogen generation. We believe it represents one of the most compelling geological settings globally, and one where disciplined early evaluation can create real value. Partnering with a proven and respected Omani company like ARA provides the in-country operating capability and experience required to assess that potential rigorously. This collaboration pairs our technical hydrogen exploration knowledge with ARA’s local execution strength – a combination we believe is well-suited to unlocking what Oman has to offer.”

ARA Executive VP & Chief Operating Officer, Ola Fjeld, said:

“ARA has built deep technical and operational capability across Oman’s upstream sector, and we see geologic hydrogen as a natural extension of that expertise into an emerging and strategically important energy source. HyTerra brings a level of technical specialisation in natural hydrogen exploration that few companies in the world can match. We look forward to combining our in-country knowledge and relationships with HyTerra’s exploration capability to evaluate what we believe could be a significant opportunity for Oman.”

About ARA

ARA Natural Resources LLC is a subsidiary of ARA Petroleum LLC, an independent oil and gas exploration and production company headquartered in Muscat, Oman. Established in 2014 and incorporated in Oman in 2016, it operates across the full upstream lifecycle from exploration and appraisal to field development and production. The company holds and operates interests in several onshore blocks in Oman and has expanded internationally with gas development activities in Tanzania.

For more information on ARA visit www.arapetroleum.com.



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

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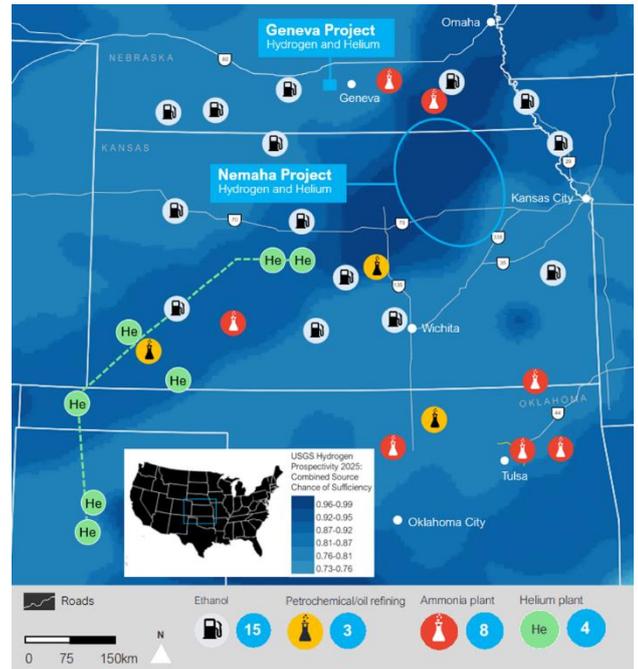
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HyTerra. A World of Opportunity.

Exploring for geologic hydrogen and helium resources near major industrial hubs. HyTerra was the first company to list on the ASX with a focus on geologic hydrogen, which is generated naturally by the Earth. Geologic ('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 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 geologic 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 remain 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 8 April 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 of similar meaning. 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 of 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 shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of HyTerra.