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NEMAHA RIDGE OPERATIONS UPDATE

HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) is pleased to provide an operations update on the Company's wholly owned and managed operations at Nemaha Ridge, an emerging natural hydrogen play fairway in Kansas, USA.

HIGHLIGHTS

- Delivery of processed geophysical data is assisting in subsurface interpretation and prospect definition for an independent resource assessment
- Kansas state regulator has granted HYT Operating LLC an operating license that enables the Company to prepare for well design, permitting and operating exploration drilling programs
- HyTerra presented at prominent natural hydrogen events held by the U.S. Department of Energy and The Geological Society of London

Geophysical Survey

As previously announced, Xcalibur Multiphysics successfully conducted an airborne gravity gradiometry and magnetic survey over HyTerra's leases at Nemaha Ridge in early June.

The processed geophysical data was delivered to the Company today (19 July) and is now being interpreted and enhanced by a specialist gravity and magnetic geophysical consultant. This data is already assisting HyTerra in visualising the subsurface geology of the area, with the combined gravity and magnetic data aiding in the detection of faults, depth to basement and the composition of basement rocks. This includes those linked to the generation of hydrogen in the area.

With key data now available to mature prospects and leads, the Company is progressing discussions with several advisors to commence an independent resource assessment and hydrogen commercialisation strategy.

License to Operate

HYT Operating LLC, the wholly owned US-based subsidiary of HyTerra, has been granted a license to operate within the State of Kansas, by Kansas Corporation Commission (KCC). KCC is the regulatory authority for energy and oversees all exploration and production activities in the state. Now as a licensed operator, the Company can begin to prepare the required regulatory filings for well designs to reach well permitting stage.

HyTerra has engaged several US-based drilling and operational consultants for notional exploration well costs.



Figure: HyTerra's Nemaha Ridge leases contain several historical wells that observed natural hydrogen, including Scott-1 in Morris County (left) and Anthauer-1 in Geary County (right). Source: HyTerra, June 2023

Industry Events

HyTerra recently presented at two prominent natural hydrogen events in USA and England. Both events were very well attended and demonstrate the growth in exploration activity and capital investment in this sector.

The U.S. Department of Energy's ARPA-E agency held a geologic hydrogen workshop in Washington, D.C to unite industry and technology providers. ARPA-E is focused on developing technology to drive production of the lowest cost and lowest emission sources of geologic hydrogen.

The Geological Society of London also invited Executive Director Avon McIntyre to present as keynote speaker at the "Natural Hydrogen: A New Frontier for Energy Geoscience" conference focussed on developing the geological understanding and application towards exploiting natural hydrogen.

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

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ABOUT HYTERRA LTD

The first ASX listed company with a focus on pioneering the exploration and production of natural hydrogen. HyTerra has an earn-in interest in a Joint Development with Natural Hydrogen Energy LLC which includes the world's first wildcat well targeting natural hydrogen in Nebraska, USA. HyTerra also holds 100% owned and operated leases on the Nemaha Ridge, Kansas, USA.