

19 December 2025

ASX RELEASE

HyTerra launches ambitious Strategic Plan

New Strategic Plan outlining HyTerra's pathway to become a leading global geologic hydrogen company, structured around three value-driving pillars:

1. **Commercialise the Kansas project** through drilling, technology applications and production testing across wellbores to demonstrate repeatable, scalable hydrogen and helium production.
2. **Expand the US portfolio** applying HyTerra's "Hydrogen Must Haves" — a proprietary rulebook for identifying new areas that are highly prospective for geologic hydrogen — to guide portfolio high-grading and capital-disciplined low-cost expansion across other US states.
3. **Drive global growth** by identifying and progressing global opportunities and partnerships to build a diversified, option-rich long term growth pipeline.

HyTerra Limited (ASX: HYT) (HyTerra or the Company) has finalised an ambitious new Strategic Plan with the goal to become a leading global geologic hydrogen company building on the strong progress at its flagship Nemaha Project in Kansas, USA (refer supplementary corporate presentation dated 19 December 2025).

The Plan comprises three pillars focused on commercialising the Nemaha Project and expanding within the US and globally to position HyTerra at the forefront of the emerging geologic hydrogen sector. It builds on the successful completion of HyTerra's three-well drilling program in Kansas, as well as a comprehensive global screening process undertaken by HyTerra with valuable input from Fortescue's technical team under the Strategic Alliance between the companies.

All three pillars are underpinned by HyTerra's competitive knowledge and IP gained since 2023 and geared towards building a diverse portfolio of opportunities. In parallel, HyTerra will continue to collaborate with partners to apply technologies that have the potential to accelerate the commercialisation of geologic hydrogen across the value chain.

HyTerra Chief Executive, Mr Riley Kemp said:

"2025 was a foundational year for HyTerra with the Kansas drilling program delivering excellent results and confirming the strong potential of our 100% owned and operated leases. The team has gained significant knowledge and IP, culminating in the development of HyTerra's "Hydrogen Must Haves" — a proprietary rulebook for identifying new areas that are highly prospective for geologic hydrogen.

"HyTerra is now ready to leverage the Hydrogen Must Haves in combination with the team's subsurface expertise, proven drilling capability and operational experience to target highly prospective opportunities in key areas around the globe."

Our vision

Become a Leading Global Geologic Hydrogen Company



Figure 1. New Strategic Plan to position HyTerra as a leading global geologic hydrogen company.

Nemaha Project provides the platform for global growth.

Pillar 1 is focused on commercialising Project Nemaha in Kansas through continued drilling and production testing for hydrogen and helium to define sustainable flow rates and commercial viability for hydrogen and helium. Pillars 2 and 3 relate to US and international expansion, leveraging HyTerra's market-leading skillsets and proprietary Hydrogen Must Haves to expand its footprint and provide exposure to diversified geologic plays. This approach expands the addressable opportunity set, increases partnership optionality and improves capital efficiency over time.

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

For more information:

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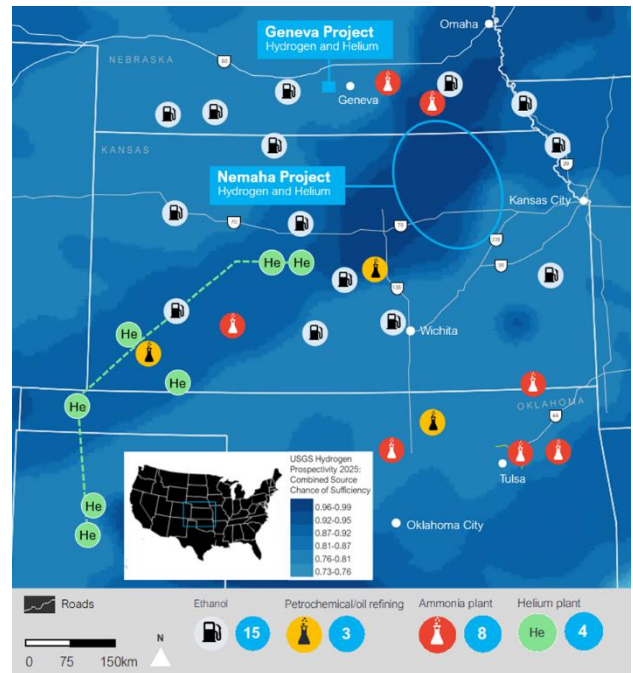
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HyTerra. A World of Opportunity.

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.hytterra.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.

Strategic Vision: Become a Leading Global Geologic Hydrogen Company.

Riley Kemp,
Chief Executive Officer

December 2025

ASX: HYT
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hyterra.com



HYTERRA

A WORLD OF OPPORTUNITY

July 2025. Drilling McCoy 1
Nemaha Project, Kansas.



Important information

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This Presentation should be read in conjunction with periodic and continuous disclosure announcements and the prospectus dated 14 September 2022 (as supplemented by the supplementary prospectus dated 5 October 2022) (together, the Prospectus) that have been lodged by HyTerra with the ASIC and ASX.

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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.

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>.

Our vision

Become a Leading Global Geologic Hydrogen Company



How we will realise this vision:

01



Kansas

Clear path to commercialisation with testing in 2026.

02



United States

Leverage internal 'Hydrogen Must Haves' rulebook, knowledge and IP to expand US position.

03



Global Growth

Target highly prospective areas and build key partnerships.

Our value proposition and differentiators

01

World-leading Operator

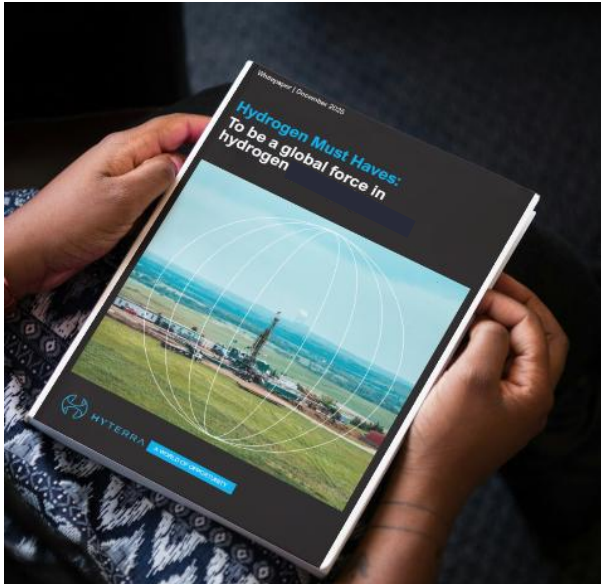
Safe, efficient execution of exploration and appraisal campaign that found a hydrogen system and reservoirs capable of flow.



02

'Hydrogen Must Haves'

A proprietary rulebook for identifying new areas that are highly prospective for geologic hydrogen.



03

Operational Excellence

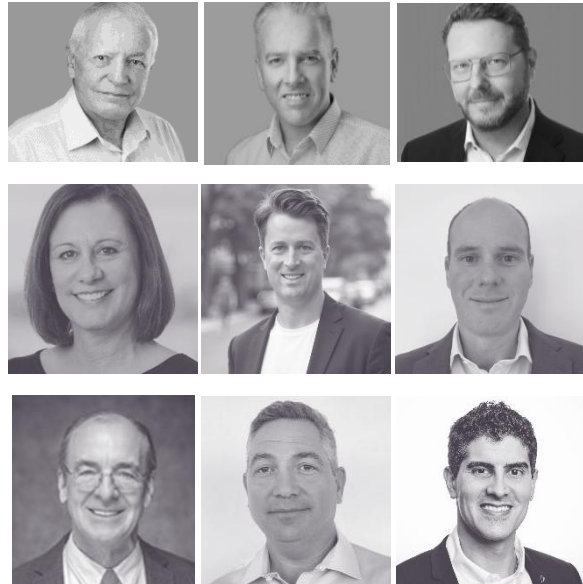
Strong safety and performance culture with all hydrogen exploration wells drilled on time and budget with no HSE incidents.



04

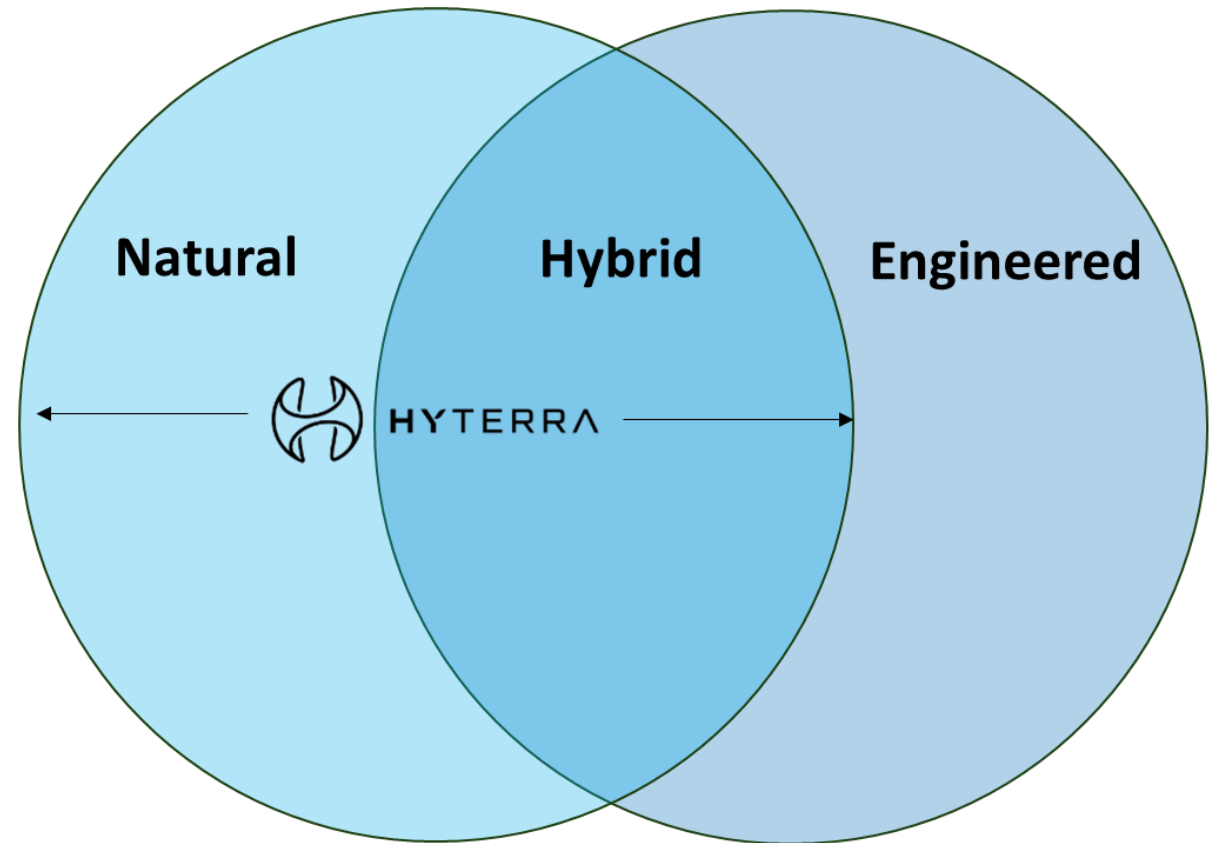
Strong Team

Experienced leadership and technical team with a global track record in resource exploration and development, production, technologies and partnerships.



Technology plan

- HyTerra recognizes the role that technology can play in enhancing geological hydrogen flow in the subsurface.
- Like other energy sectors (i.e. oil and gas, geothermal), early application of key technological advances can accelerate projects and maintain a competitive edge.
- Geologic Hydrogen companies are primarily focused on either naturally occurring hydrogen or engineered hydrogen using downhole technologies.
- HyTerra is focused on natural hydrogen and a hybrid approach involving early implementation of available engineered hydrogen technologies.



Clear path to
commercialisation
with testing in 2026.

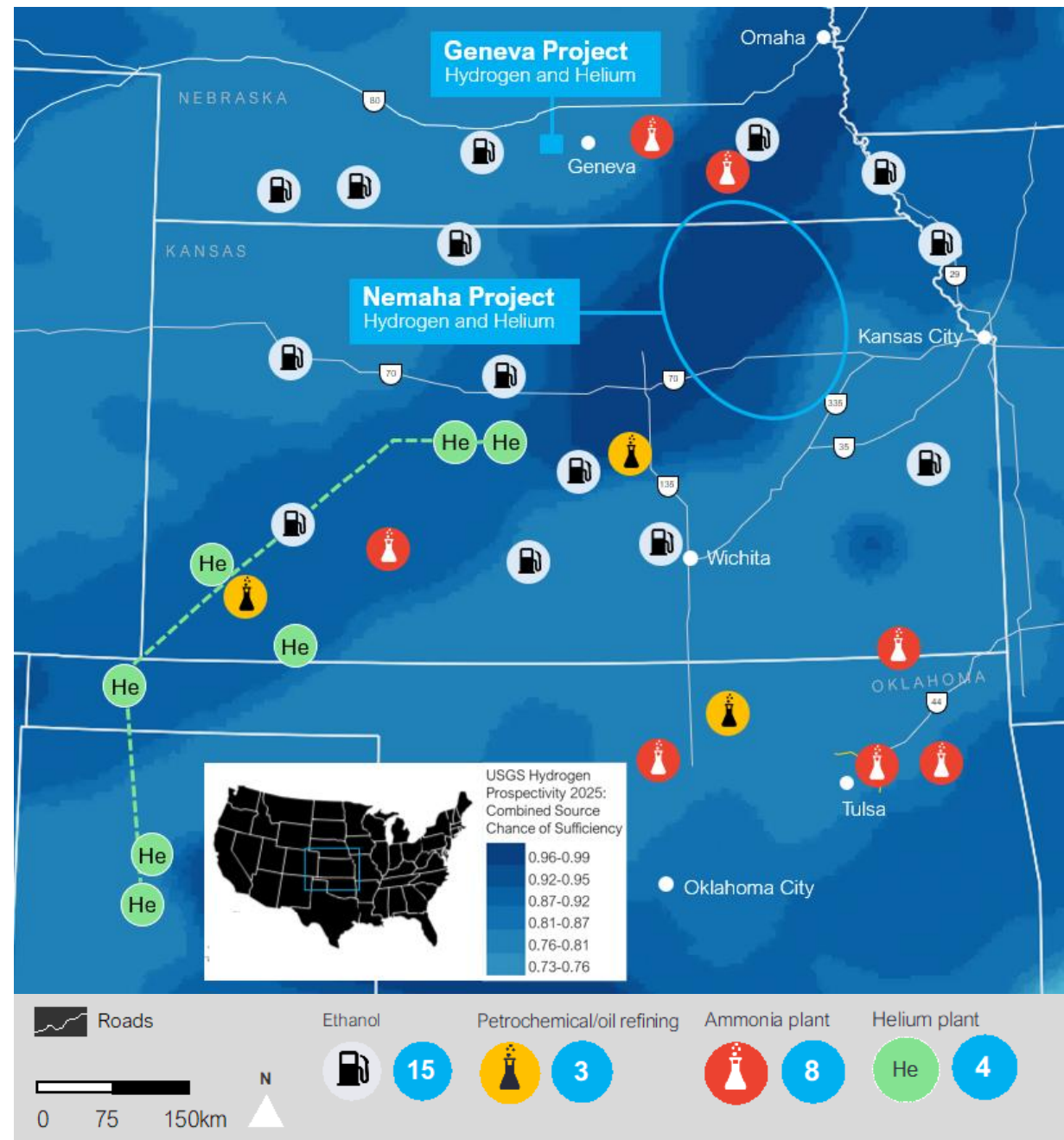


We have a clear path to commercialise our flagship Nemaha Project in Kansas.

- Exploration acreage covers over 80,000 acres and is 100% owned and operated by HyTerra.
- Our acreage is nearby ammonia, helium and petrochemical plants via existing transport infrastructure.

How we will get there.

- 01 Production testing.
- 02 Continue drilling in remaining prospective areas.
- 03 Demonstrate a commercial project.



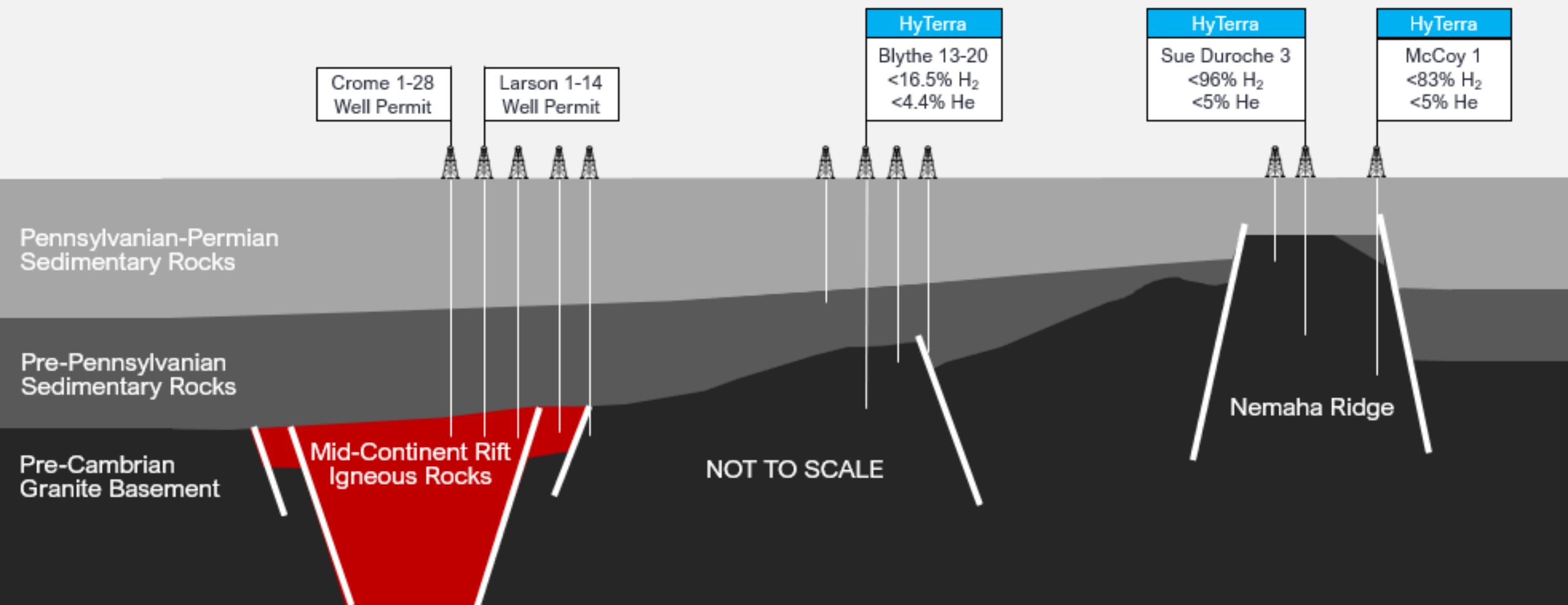
Why Kansas?

- Prospective subsurface above the Mid-Continental Rift with strong well control, historical offset data and active research support.
- Stable, standardised jurisdiction with supportive local, State and Federal agencies across approvals, contractors and technical requirements.
- Established energy services and workforce built on decades of oil and gas activity, giving a skilled local contracting base.
- Fast path to market near ammonia and helium plants, so gas is not stranded and could be commercialised quickly.

July 2025. Drilling McCoy 1
Nemaha Project, Kansas.



Major hydrogen and helium shows returned in all three wells completed at Nemaha in 2025.



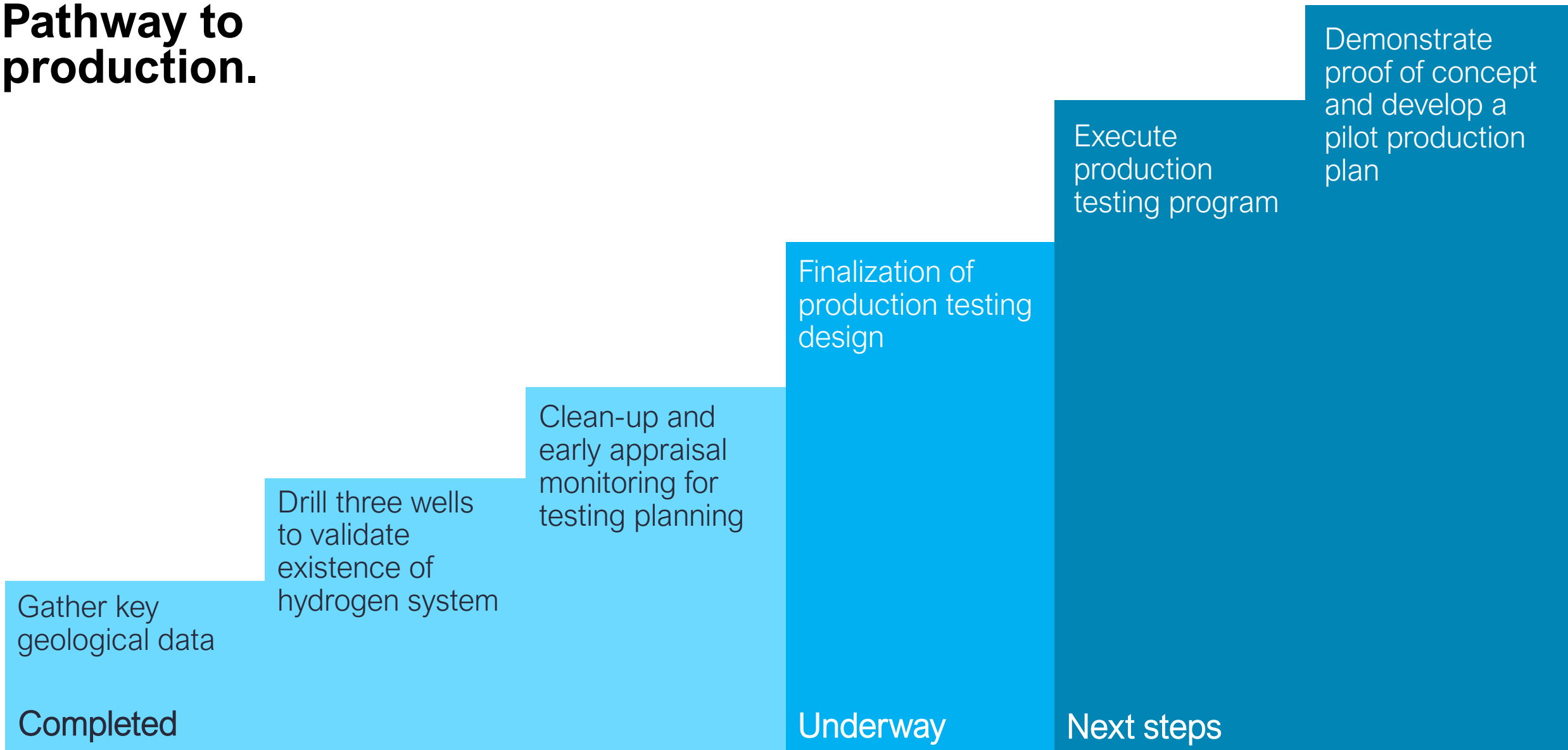
Forward plans at Nemaha.

- We are standardising well design and operations, and testing wells to maximize reservoir flow and improve commercial outcomes.
- A disciplined, near-term work program aims to de-risk the subsurface and fast-track commercial decisions and offtake agreements.
- Our forward plans include:
 - Production testing key intervals,
 - Early piloting of enabling technologies,
 - Continued drilling of remaining prospective areas,
 - Progress offtake discussions.

July 2025. Drilling McCoy 1
Nemaha Project, Kansas.



Pathway to production.



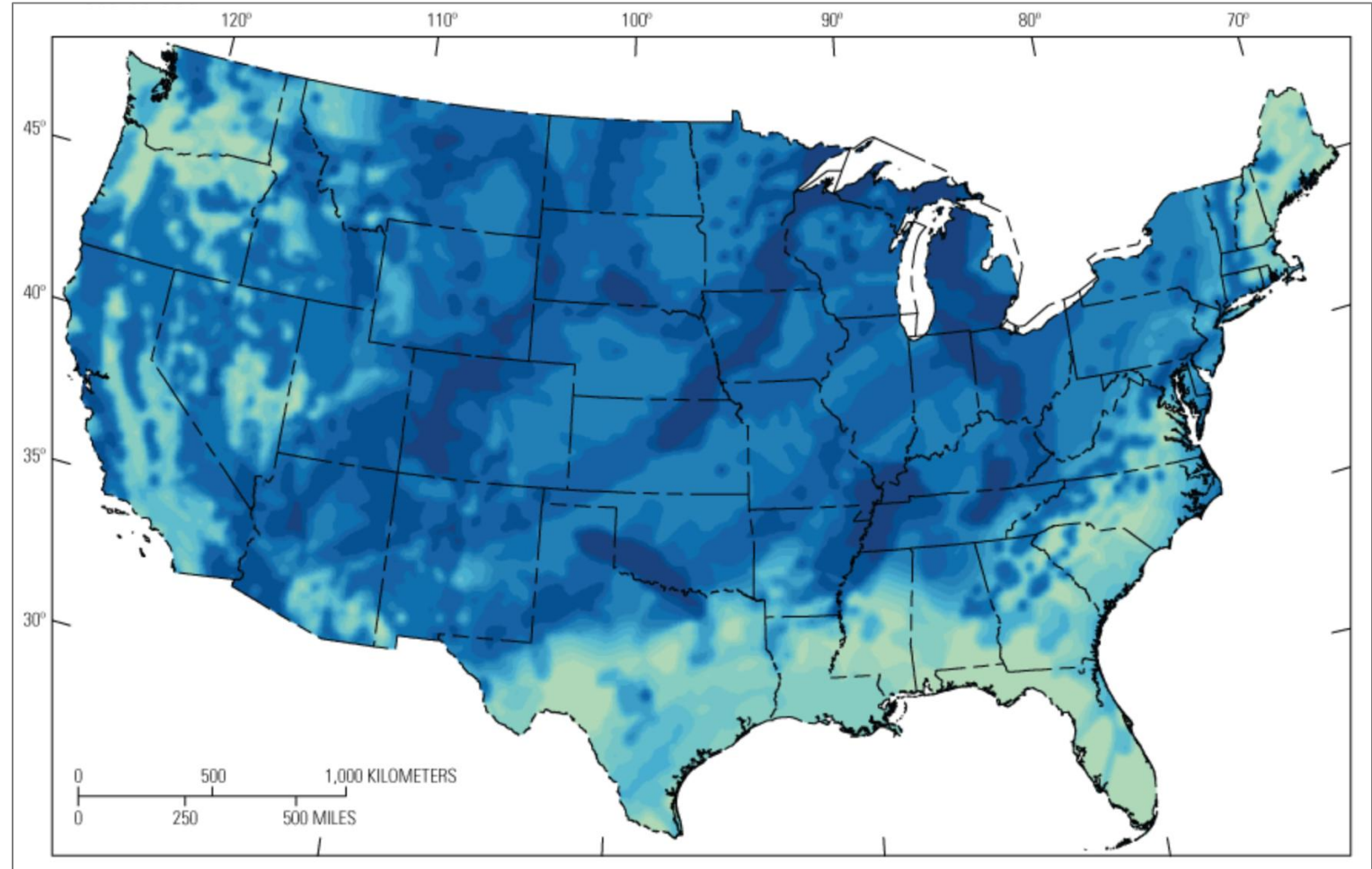


Leverage 'Hydrogen Must Haves' rulebook, knowledge and IP to expand US position.



USA portfolio expansion

- **Why this market:** A positive regulatory environment, market demand and infrastructure readiness.
- **Low-cost entry strategy:** Acquiring new mineral rights, potential farm-in agreements, M&A or JVs.
- **Leveraging Hydrogen Must Haves:** A proprietary rulebook for identifying new areas that are highly prospective for geologic hydrogen.



USGS Geologic Hydrogen Prospectivity Maps 2025

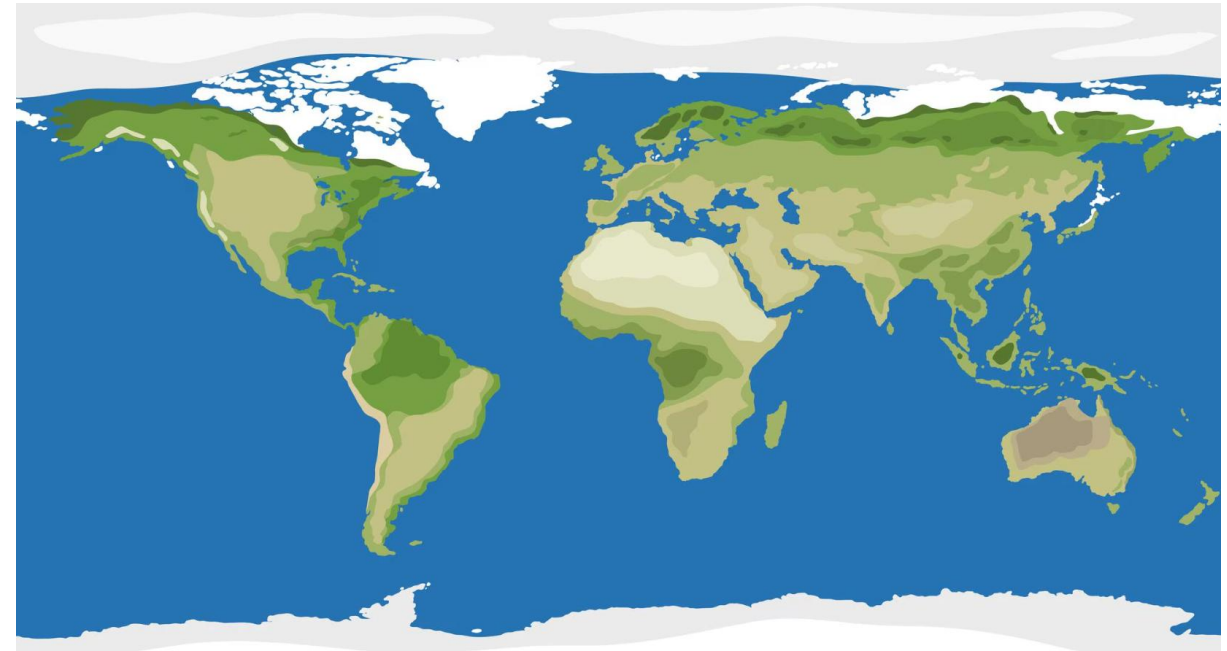
03 Global growth

Target highly prospective areas and build key partnerships.



Positioning for global growth.

- Screening highly prospective areas with clear off-takers, fast timelines, low-cost access and aligned partners.
- Explore strategic partnerships to share risk, secure market access and leverage local capability.
- Country screens, staged capital, strong local partners and portfolio diversification to manage political, regulatory and FX risk.
- A measured route to international scale without jeopardizing the US core business.





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A world of opportunity.

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