

27 February 2026

ASX RELEASE

HYTERRA AND PROMETHEUS HYDROGEN SIGN COLLABORATION AGREEMENT

HyTerra Limited (**ASX: HYT, OTCQB: HYTLF, Frankfurt: 8TP0**) (**HyTerra**) is pleased to announce that it has signed a Collaboration Agreement with Prometheus Hydrogen, LLC (**Prometheus Hydrogen**) to undertake a joint demonstration of end-to-end geologic hydrogen production, purification, storage, transport and delivery within the Continental United States (**Demonstration**).

HIGHLIGHTS

- Collaboration Agreement executed with USA-based hydrogen purification, storage, transport and delivery technology company, Prometheus Hydrogen.
- Demonstration targeted for completion by 1 December 2026.
- Parties have agreed to conduct the Demonstration on an exclusive basis so neither party will conduct a competing demonstration during the term of the Collaboration Agreement.
- Demonstration expected to represent the first end-to-end production and delivery of geologic hydrogen to an end user in the United States.
- Parties to progress discussions on a broader commercial collaboration within the US and internationally following successful completion of the Demonstration, including longer-term supply arrangements for delivery of geologic hydrogen to Prometheus Hydrogen customers for US government and defense-related applications.

Collaboration and Demonstration

The Collaboration Agreement brings together HyTerra's geologic hydrogen expertise with Prometheus Hydrogen's proprietary purification and downstream hydrogen storage, transport and delivery technologies.

HyTerra will supply raw gas containing geologic hydrogen from a HyTerra-controlled well site in the US. Prometheus Hydrogen will purify, store, transport and deliver the hydrogen to an end user within the United States.

The Demonstration is targeting completion by the end of 2026 and is designed to validate an integrated geologic hydrogen value chain, from subsurface production through to delivery to a customer. It is expected to represent one of the first end-to-end demonstrations of production and delivery of geologic hydrogen to an end user in the United States.

The Demonstration is a proof-of-concept. No binding offtake or pricing arrangements have been entered into at this stage.

Following successful completion of the Demonstration, the Parties intend to meet to discuss a broader commercial collaboration within the US and internationally, including potential longer-term supply arrangements.

About Prometheus Hydrogen

Prometheus Hydrogen is a USA-based technology company focused on the purification, storage, transport and delivery of hydrogen using its proprietary technologies. Its technologies store hydrogen safely and compactly without the need for high-pressure compression, cooling systems or complex infrastructure, enabling long-duration energy storage with minimal degradation.

Prometheus Hydrogen technologies are expected to reduce midstream hydrogen transport and storage costs by avoiding the need for pipeline infrastructure and operating significantly more efficiently than conventional tube trailer transport solutions.

Prometheus Hydrogen has existing contracts for supply of hydrogen to support US government and defense-related applications. It has provided HyTerra with a non-binding indication that, following successful completion of the Demonstration, it intends to explore opportunities to acquire geologic hydrogen from HyTerra for use in connection with such applications.

Any such supply would be subject to entry into definitive commercial agreements. No binding offtake or pricing arrangements have been entered into at this stage.

More information on Prometheus Hydrogen is available at www.prometheush2.com.

Commenting on the agreement with Prometheus Hydrogen, CEO Riley Kemp said:

“We believe Prometheus Hydrogen has developed the most compelling solution to the challenges facing the hydrogen industry, and this Demonstration gives us a clear pathway to show how geologic hydrogen can be produced and delivered to an end user in a practical, integrated way. This Collaboration Agreement brings together two highly complementary capabilities and represents a significant milestone for HyTerra.

HyTerra’s focus has always been on building a scalable and commercially credible geologic hydrogen business. Successfully demonstrating end-to-end production, purification, storage, transport and delivery would be a major step toward unlocking that opportunity in the United States and positioning HyTerra and Prometheus Hydrogen at the forefront of this emerging sector.”

Nic Kernene, Prometheus Hydrogen CEO, said:

“HyTerra is one of the most advanced companies globally in geologic hydrogen, and we are excited to be partnering with them on this Demonstration.

This project is an opportunity to showcase our technology in an end-to-end application and to demonstrate how geologic hydrogen can be delivered reliably and efficiently to end users. We see strong alignment between our companies and meaningful potential to expand this collaboration on a commercial scale across multiple jurisdictions.”

Key terms of the Collaboration Agreement

- Collaboration agreement to undertake a demonstration project in the United States involving the delivery of geologic hydrogen to an end user before 1 December 2026.
- HyTerra will supply raw gas containing geologic hydrogen from a mutually agreed well site in the continental United States. Prometheus Hydrogen will purchase up to a maximum of 9 kilograms of hydrogen at a price not exceeding the prevailing grey hydrogen price and will purify, store, transport and dispense the hydrogen to a mutually agreed end user.
- During the term, each Party agrees not to pursue a substantially similar geologic hydrogen demonstration in the United States with a third party.
- Following a successful Demonstration, the Parties will explore broader long-term collaboration opportunities in the United States and internationally, including potential longer-term supply arrangements and scale-up deployment.

The agreement is otherwise on standard terms including in relation to termination, indemnities and limitation of liability.

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

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