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ASX RELEASE

## HyTerra selected for Chimaera Fund Air Force initiative

**HyTerra Ltd (ASX: HYT) (HyTerra or the Company)** is pleased to advise that it has been selected as a participant in the Chimaera Fund US Air Force initiative led by Renaissance Philanthropy, following its recent Request for Information (**RFI**) process.

The initiative is being undertaken in collaboration with the United States Air Force and is focused on evaluating whether geologic hydrogen could strengthen energy resilience at critical Air Force bases.

A copy of the press release issued by Renaissance Philanthropy regarding the outcome of the RFI process is attached to this announcement. The press release can also be viewed on the Renaissance Philanthropy website: <https://www.renaissancephilanthropy.org/insights/chimaera-partner-selection>.

HyTerra will provide further updates as the next phase of the initiative progresses and key parameters for the program and demonstration are established.

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

**For more information:**

Riley Kemp  
Chief Executive Officer  
info@hyterra.com

Avon McIntyre  
Executive Director  
info@hyterra.com

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# Renaissance Philanthropy Selects Initial Partners in Air Force Geologic Hydrogen Energy Resilience Initiative

*Renaissance Philanthropy's Chimaera Fund identifies three partners with existing well & hydrogen infrastructure and subsurface data near key Air Force Bases to anchor a first-of-a-kind demonstration initiative to support energy resilience.*

Today, the Renaissance Philanthropy's [Chimaera Fund](#) is announcing that it has selected two commercial geologic hydrogen exploration companies and one hydrogen storage company to serve as primary performers for a small-scale demonstration. The results of this demonstration will inform the Department of the Air Force's techno-economic assessment of geologic hydrogen potential near Air Force Bases (AFBs), including but not limited to Malmstrom AFB in Montana and McConnell AFB in Kansas.

The Chimaera Fund aims to rapidly and responsibly scale geologic hydrogen, investing in open-source playbooks that worked in shale, geothermal, and other subsurface industries. In support of a [Congressional mandate](#) that the Department of War provide 99.9% energy availability at critical military installations by 2030, the DAF Office of Energy Assurance has [partnered](#) with the Chimaera Fund to explore whether geologic hydrogen could strengthen energy resilience at critical AFBs.

Selections were informed by a Request for Information that attracted nearly 30 responses from across the geologic hydrogen ecosystem, including exploration companies, national laboratories, university research groups, sensing and detection firms, and engineering consultancies.

HyTerra, Helix Exploration PLC, and Prometheus Hydrogen were best positioned to deliver real-world, field-grounded data in support of a live demonstration. This initiative will draw on well and hydrogen storage & use infrastructure, drilling cost data, and subsurface measurements from active exploration programs located within approximately 200 miles of targeted air force bases.

- HyTerra Ltd. brings the only active well test planned during the project timeline, providing controlled flow, pressure and gas composition data under field conditions. Although early stage, this well test will provide valuable real-world data to help start answering the Air Force's priority technical questions around future production capacity, costs and infrastructure requirements. It also provides a potential opportunity to demonstrate extraction of geologic hydrogen from a well in the US and delivery to the Air Force.
- Helix Exploration PLC is conducting active exploration for helium at a project site in north-central Montana and encountered a highly favorable geological hydrogen deposit approximately 110 miles from Malmstrom AFB. Their deep well program has confirmed the presence of key geological indicators for hydrogen generation, and the company is preparing additional coring and laboratory analysis to further characterize the resource. This foundational field data will significantly strengthen the assessment's coverage of the Malmstrom region.
- Prometheus Hydrogen is a US-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.

“We are seeing remarkably fast progress in the geologic hydrogen industry. The caliber of responses to our RFI – including an opportunity to demonstrate production and delivery as well as a new field discovered – shows the industry's readiness & willingness to do big things *together*,” said Ishan Sharma, Director of the Chimaera Fund at Renaissance Philanthropy.

“Selection for this program recognises HyTerra's position as a leader in advancing geologic hydrogen towards commercial reality. Through our planned flow testing activities, we expect to generate real-world data on flow rates, pressure behaviour and gas composition, which are important to understanding scalability, cost and integration with existing infrastructure. We look forward to working with Renaissance Philanthropy, the U.S. Air Force, Prometheus Hydrogen and Helix Exploration to help demonstrate

how geologic hydrogen can contribute as a reliable, lower-cost energy source for critical applications,” said Riley Kemp, CEO of HyTerra.

“The selection of Helix in this pioneering research initiative reinforces the significance of the geological indicators we have identified at Rudyard and the potential they hold for geologic hydrogen. We are genuinely excited to be working alongside the U.S. Air Force and the Chimaera Fund as partners in this effort — not simply as data providers, but as active collaborators bringing subsurface expertise and field operations to bear on a shared objective. The convergence of national energy security priorities with our existing geological assets at Rudyard represents exactly the kind of opportunity we have been building toward, and we look forward to advancing this work together,” said Bo Sears, CEO of Helix Exploration PLC.

“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,” said Nicolas Kernene, Founder and CEO of Prometheus Hydrogen.

The Chimaera Fund will now focus on the next phase of the project, including designing key aspects for completing the demonstration partnership and exploring opportunities to engage additional Air Force Bases over the Spring and Summer 2026.

***About Renaissance Philanthropy:*** Renaissance Philanthropy is a nonprofit organization with a mission to fuel a 21st-century renaissance by increasing the ambition of philanthropists, scientists and innovators. The organization builds time-bound, thesis-driven funds, enabling philanthropists and foundations to support ideas that advance entire fields. The Chimaera Fund is the world’s leading philanthropic initiative dedicated to geologic hydrogen – funding research, building ecosystems, and supporting policy engagement to accelerate the understanding and responsible development of this emerging energy resource.