

A World-Leading Geologic Hydrogen Company

At the forefront of an
emerging energy industry

ASX: HYT
OTCQB: HYTLF
Frankfurt: 8TP0

hyterra.com

May 2026



HYTERRA

A WORLD OF OPPORTUNITY

July 2025. Drilling McCoy 1
Nemaha Project, Kansas.



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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 23 April 2026.

Our vision

A World-Leading 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

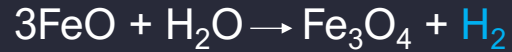
Target highly
prospective areas
and build key
partnerships.

How geologic hydrogen is created naturally by the Earth

Demonstrated by elevated hydrogen and helium shows returned in all three wells drilled in Kansas in 2025

The Science

Serpentinisation



01 Iron-Rich Rocks at Depth

Deep igneous and ultramafic basement rocks contain iron minerals (FeO) that drive hydrogen-producing reactions.

02 Serpentinisation

Groundwater reacts with iron minerals at elevated temperature and pressure, oxidizing FeO and splitting water molecules to release H₂ continuously.

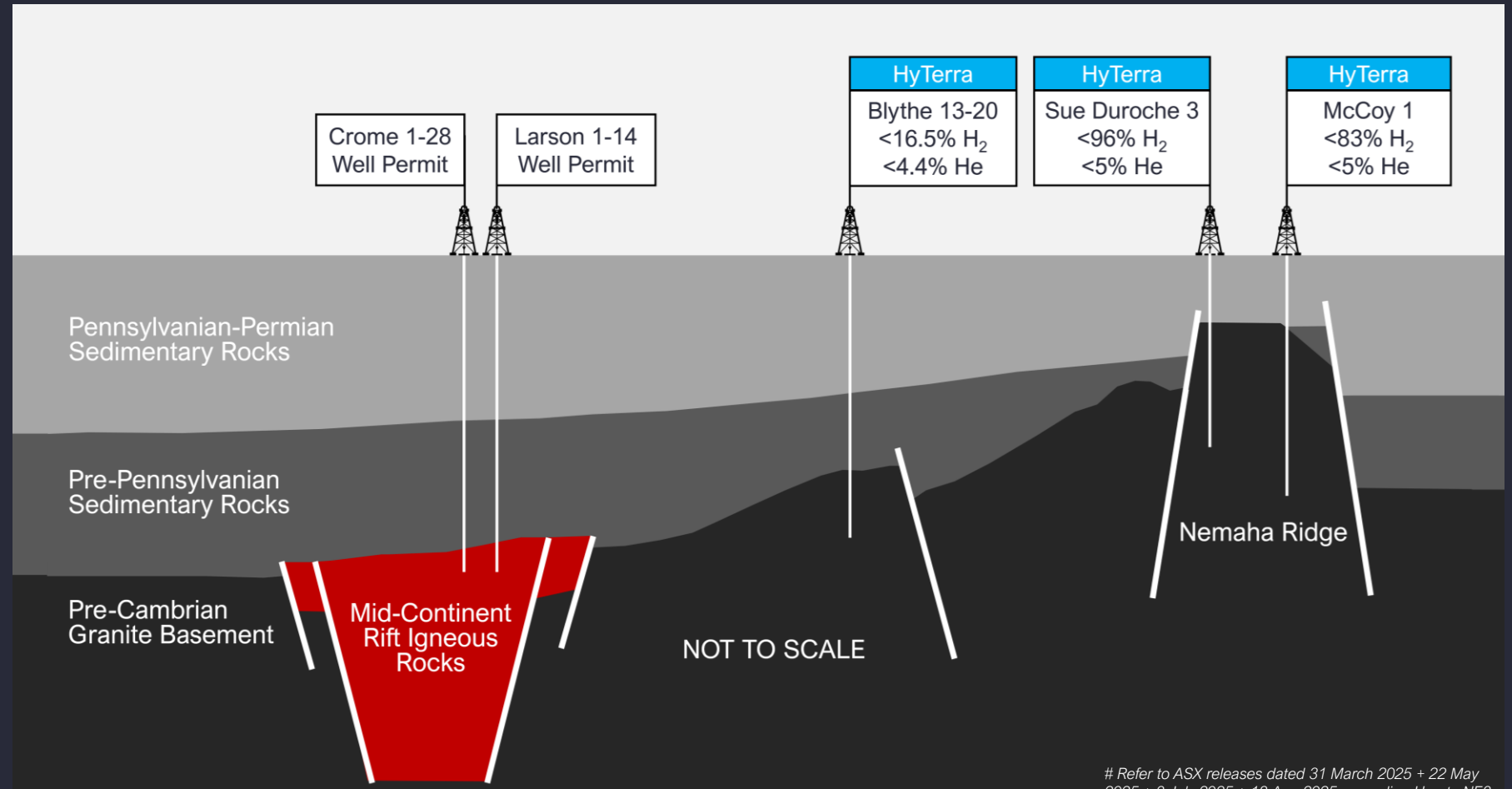
03 Radiolysis

Radiation from naturally occurring radioactive minerals (uranium, thorium) in basement rocks generates helium and splits water molecules, providing an additional source of H₂ independent of temperature.

04 Migration and Trapping

Buoyant H₂ rises through faults and fractures, accumulating in structural traps – such as the Nemaha Ridge – where it can be produced.

Subsurface cross section – Nemaha Ridge, Kansas[#]

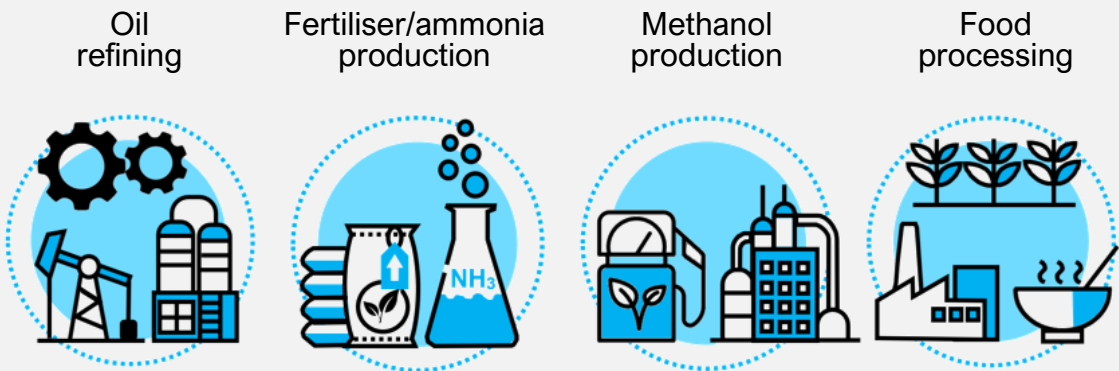


[#] Refer to ASX releases dated 31 March 2025 + 22 May 2025 + 3 July 2025 + 18 Aug 2025 regarding Hoarty NE3, Sue Duroche-3, Blythe-13-20, McCoy-1 results

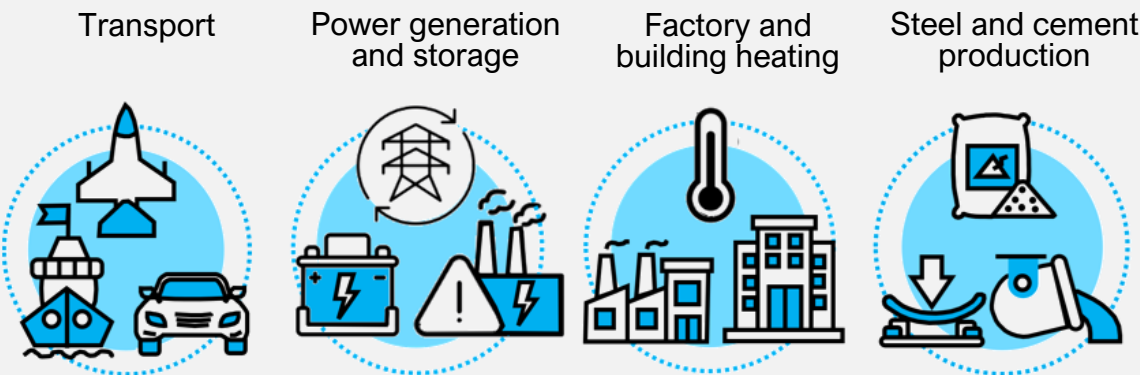
Why geologic hydrogen matters

Potential to be lowest cost supply to a large existing market expected to grow substantially by 2050.

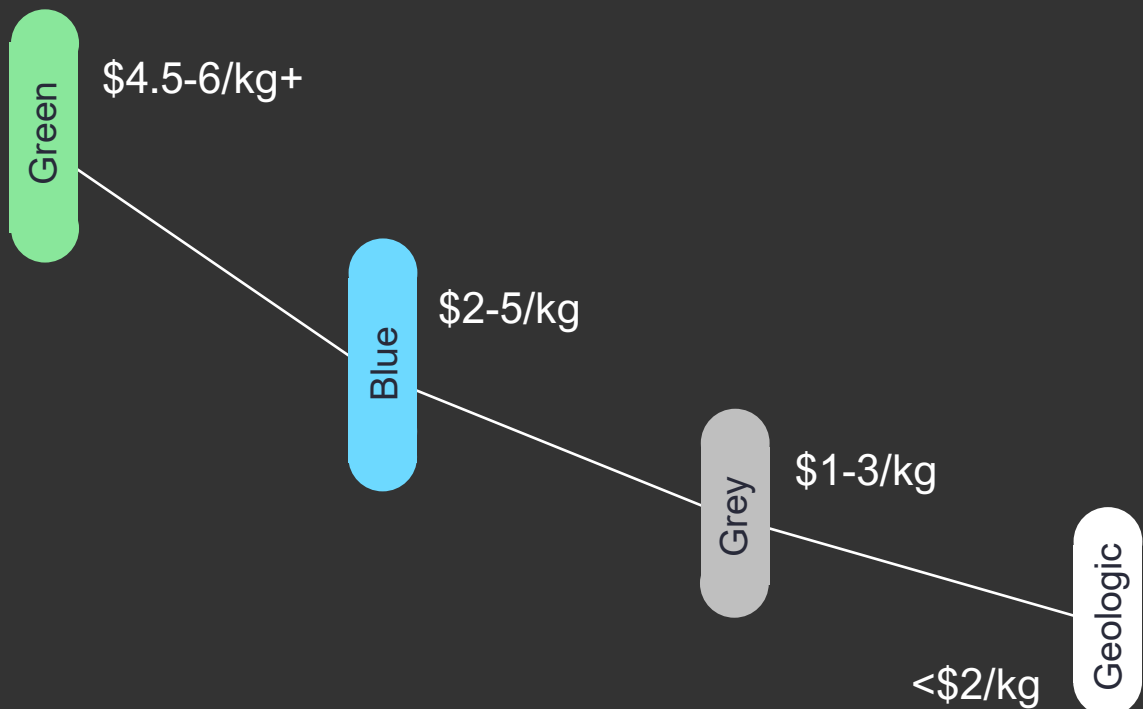
Current uses of hydrogen



Emerging uses of hydrogen



Hydrogen production cost ranges 2022-2023[^], \$US



[^] Numerous ranges of production costs exist due to changing variables such as, but not limited to, technology advancement, existing infrastructure, feedstock price etc. Source: Ranges sourced from BloombergNEF, IEA, Lazard, IRENA. 'At the dawn of a hydrogen era', Clota Varde Feb 2023

Why helium strengthens the opportunity

Kansas is key to US supply of helium.

- Helium markets remain tight, driven by growing demand and constrained supply¹.
- Additional value driver that complements HyTerra's core hydrogen focus

¹USGS Mineral Commodity Summaries – Helium (2024); USGS National Minerals Information Center; IDTechEx Helium Market 2025-2035; Mordor Intelligence Helium Market Report (2025); Zhang et al., Global Helium Industry Chain Analysis (2024).

HyTerra's Kansas project demonstrated elevated helium shows in the drilled wells.

Major demand sectors

Semiconductor manufacturing



Medical MRI systems



Aerospace and space launch



Leak detection and industrial testing

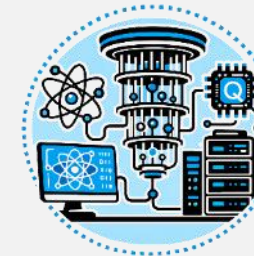


Emerging growth sectors

AI chip manufacturing



Quantum computing



Fusion energy



Expanding space economy



HyTerra's value proposition

Experience, proprietary knowledge and clear plan to deliver on upcoming catalysts

01

World-leading Explorer

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

02

Clear Strategic Plan

Pathway to commercialisation in Kansas and a healthy growth portfolio of opportunities within the USA and internationally.

03

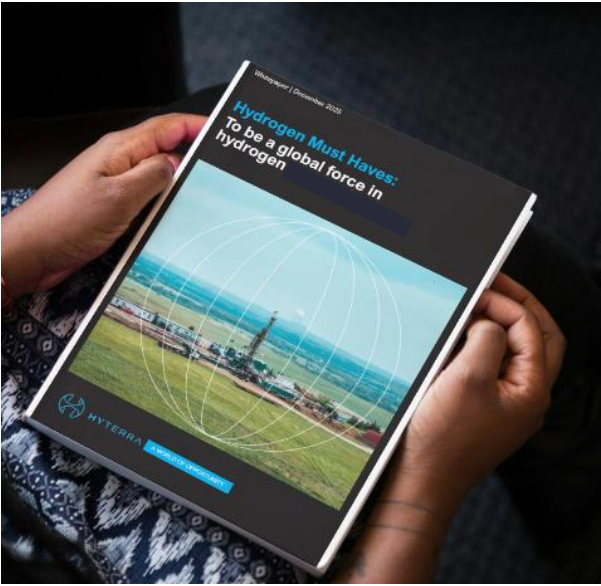
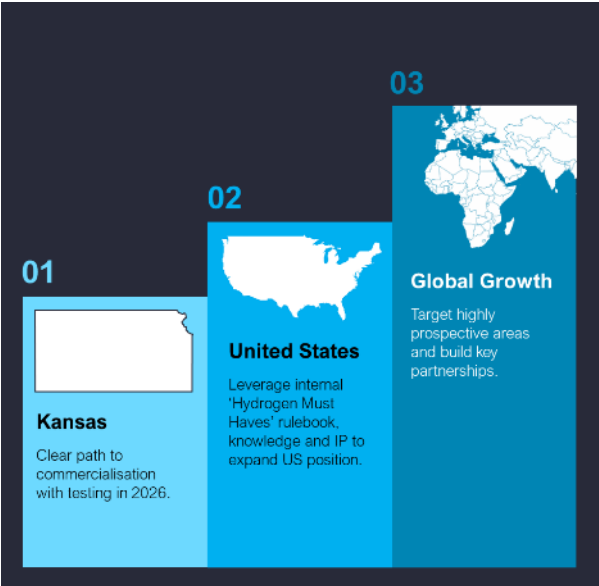
Hydrogen Playbook

A proprietary 'Hydrogen Must Haves' rulebook for identifying new areas that are highly prospective for geologic hydrogen.

04

Upcoming Catalysts

Several upcoming catalysts across exploration, appraisal and demonstration



-  McCoy-1 flow test
 -  Jointly support Chimaera Fund / US Air Force demonstration and TEA
 -  Drilling a new hydrogen play*
 -  US and global growth initiatives
- *Subject to funding and operational requirements

Our world-class team has a long track record in oil, gas and mining



Russell Brimage
Non-Executive Chairman

Over 40 years' experience in the upstream oil and gas industry, ranging from public listed oil and gas companies to the service industry – both onshore and offshore. Served in the capacity of Operations Manager and CEO on several ASX listed entities since 1997.



Riley Kemp
Chief Executive Officer

Over 15 years' experience driving growth, investment and innovation across global energy and resources markets. Deep expertise in M&A and capital markets with a passion for sustainable energy and decarbonisation.



Benjamin Mee
Executive Director

Over 20 years' experience in international oil and gas with a successful track record in project delivery from exploration, through to appraisal, development and production both onshore and offshore in various global locations. Most recently, held the title of Exploration Manager Deepwater Africa for Shell, during which time several significant wells were drilled.



Dr. Avon McIntyre
Executive Director & CTO

More than 20 years' experience in minerals and oil and gas exploration industries, with roles in government, service and operating companies. Worked for Shell in Australia and internationally in new ventures and new energies from 2008 to 2021, during which time he developed an interest in natural hydrogen and helium occurrences.

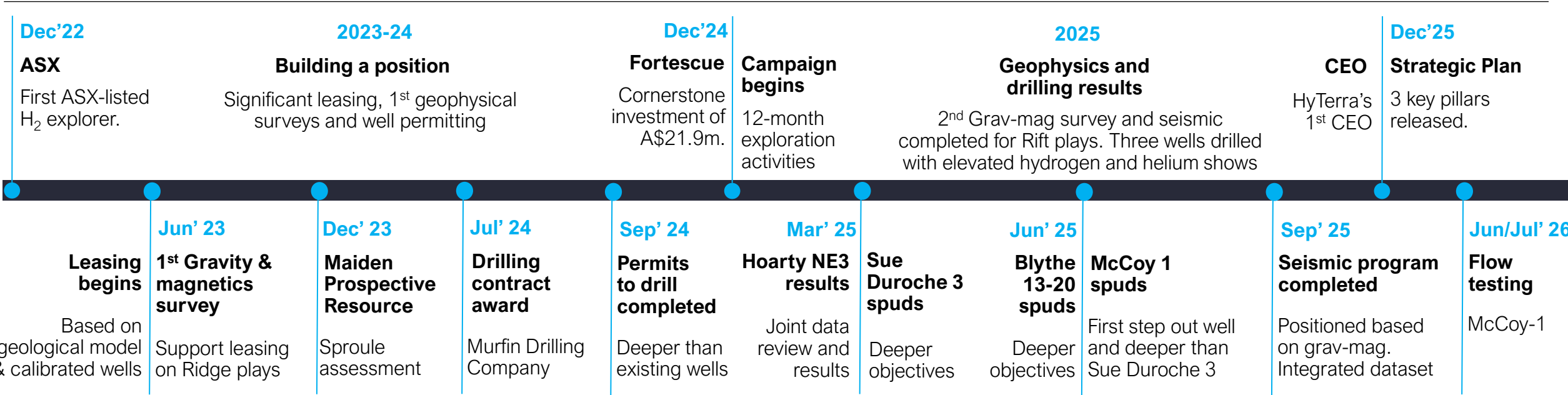


Christine Nicolau
Non-Executive Director

Served Australian major Fortescue since 2010. As General Manager of Corporate Portfolio Management, her responsibilities include driving governance, management and administration of Fortescue's interests via directorships across various company internal and external strategic growth subsidiaries. Previously coordinated Fortescue's minerals business in Latin America as Metals General Manager LATAM.

Building the “Must Haves” hydrogen rulebook since 2022

Active data-driven de-risking program



Corporate Overview

Share price

A\$0.016

As at 27 May 2026
52 week high \$0.035, low \$0.013

Market capitalisation

A\$32.72m

As at 27 May 2026

Top 20 ownership

67.0%

As at 27 May 2026

Shares on issue

1,983m

As at 27 May 2026

Cash

A\$1.27m

As at 31 March 2026

Options and Performance Rights

501m

As at 27 May 2026

Debt

Nil

As at 31 March 2026

ASX Share price performance (\$A) Year to 27 May 2026



Progress against strategic plan



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



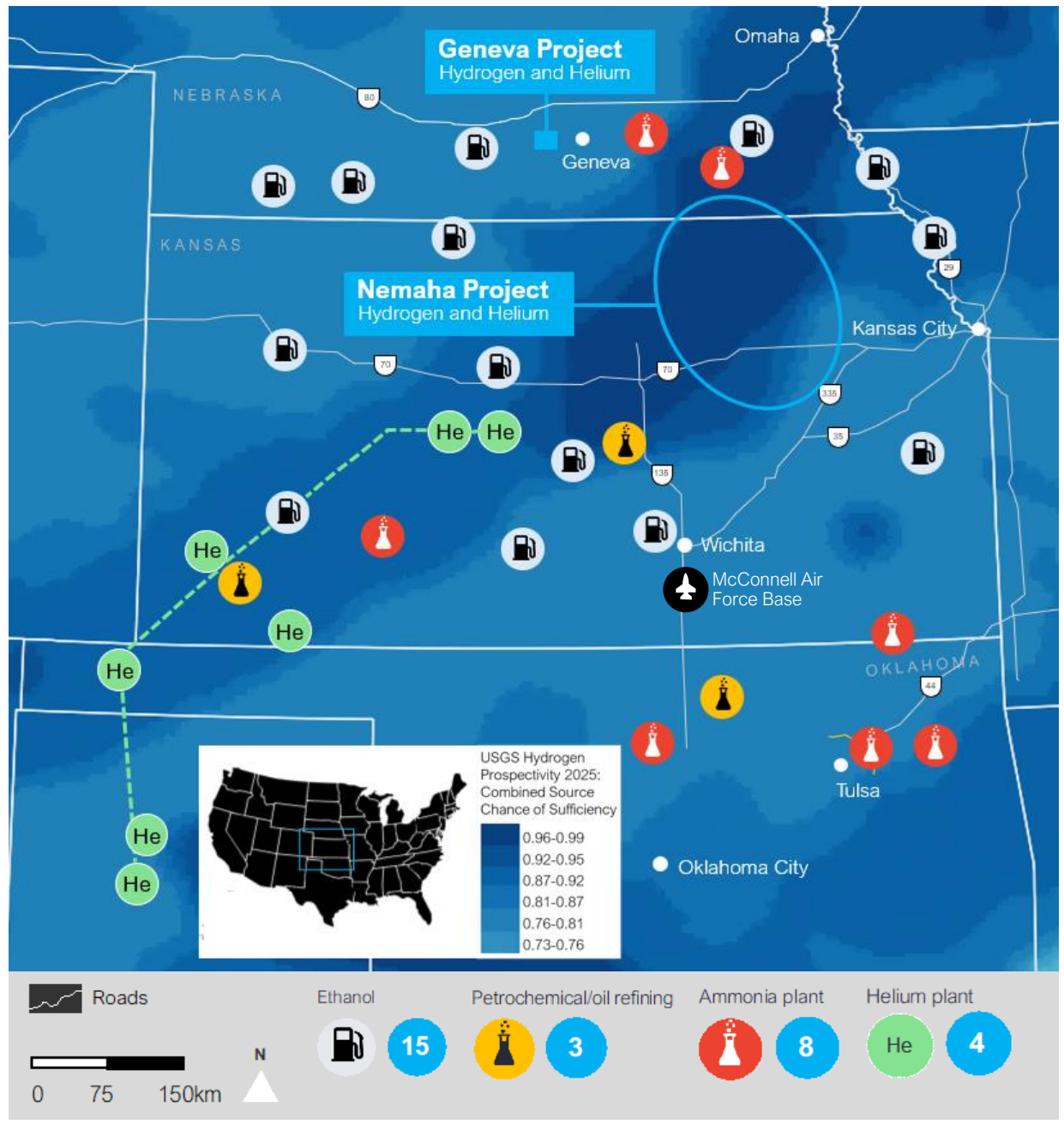
Global Growth

Target highly prospective areas and build key partnerships.

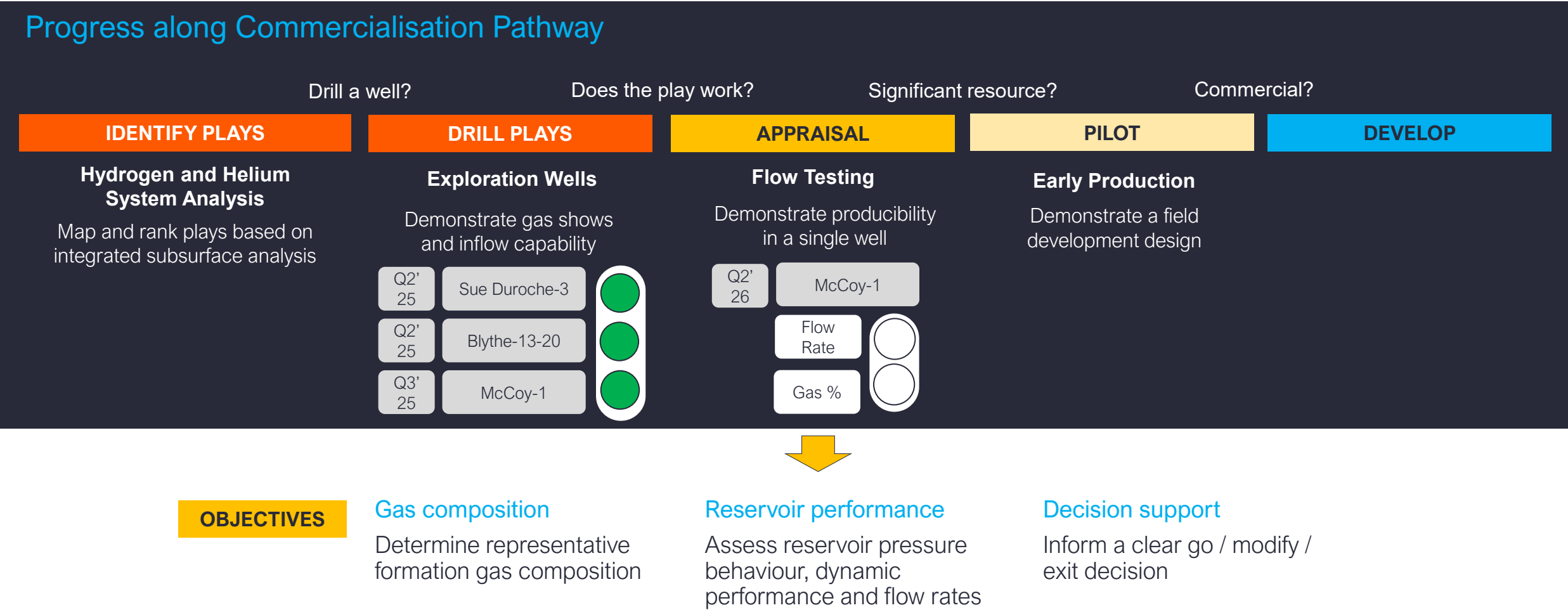
Nemaha Project

100% owned. Operator controlled.
Offtake on the doorstep.

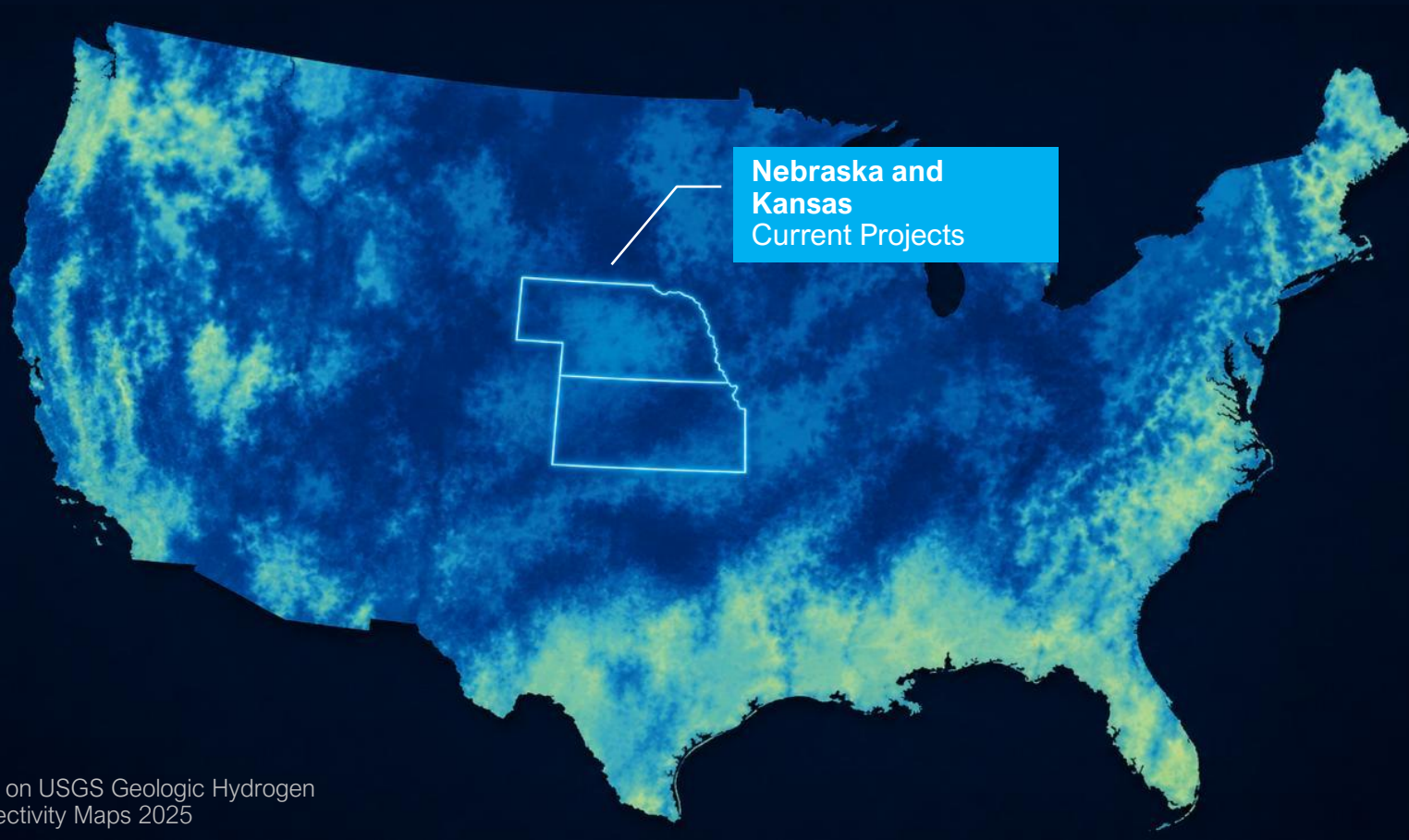
- Flagship Nemaha Project in Kansas covers over 80,000 acres and is 100% owned and operated by HyTerra.
- Project is surrounded by potential offtakers including ammonia, helium and petrochemical plants via existing transport infrastructure, and is only 150km from McConnell Air Force Base.



Next Step: The McCoy-1 Flow Test (June/July 2026)



US State opportunity screening ongoing. Leasing process underway.



Based on USGS Geologic Hydrogen
Prospectivity Maps 2025

Our Prospectivity Process

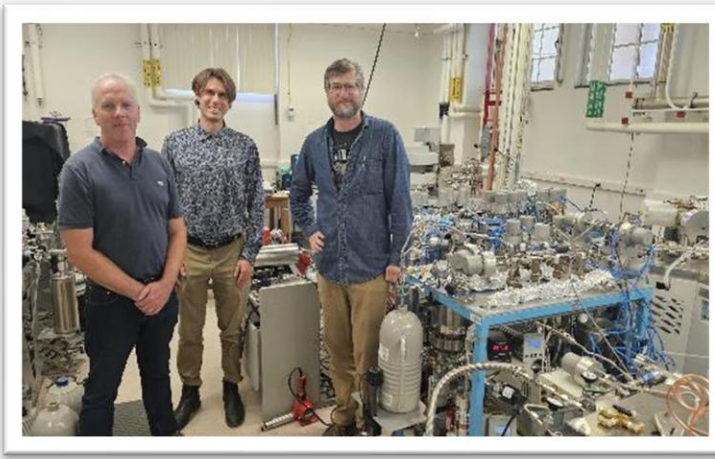
- **01 Data Assembly**
Integrated multi-source geological, geophysical and well data across the USA.
- **02 Geological Screening**
Evaluate play elements in line with hydrogen “Must Haves” framework.
- **03 Prospectivity Modelling**
Used key analytics and yield experiments to rank H₂ and He prospectivity.
- **04 High-Graded Targets**
Scored and prioritised acreage based on multi-faceted opportunity ranking.

In-depth rock analysis is one key part of portfolio high-grading

Hydrogen yield experiments continually refine HyTerra's "Must Haves"

Conduct hydrogen yield experiments

- Representative rock sampling
- Multiple rock experiments
- Measuring H₂ generation rates



Caltech

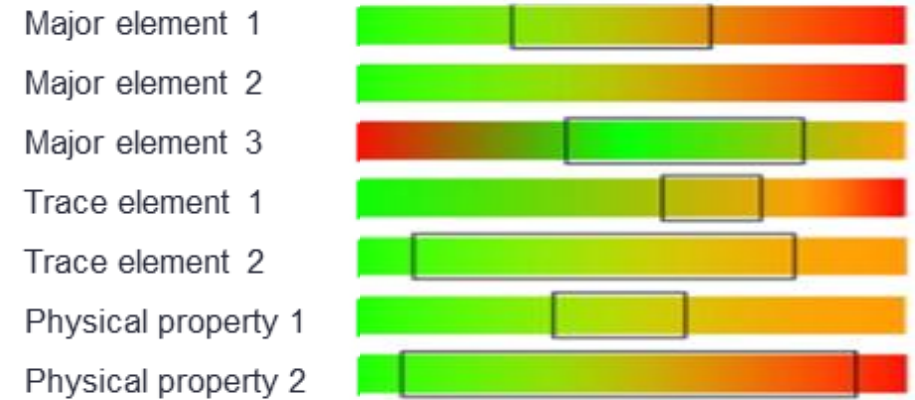


University of Colorado - Boulder



'Must Haves' rulebook

- Refining the parameter ranges
- >15 key parameters
- Integrated into subsurface models



Semail Ophiolite: World-class geologic hydrogen potential

- Semail Ophiolite covers ~100,000 km² – one of the world's largest exposed mantle sequences, thrust onto land ~90 million years ago.
- Uniquely primed for natural hydrogen generation via serpentinisation.
- Hydrogen generation and flow potential demonstrated in this ophiolite.*
- In March 2026, HyTerra signed an MoU with ARA, a leading Omani E&P operator with proven in-country capability, to identify and evaluate geologic hydrogen opportunities in Oman.

*<https://geoexpro.com/omani-research-well-burping-hydrogen>

Natural H₂ generation via serpentinisation

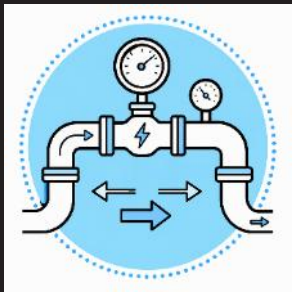


In the foreground, hydrogen bubbles are visibly seeping through the waters of a spring in Oman during a US Department of Energy and Oman's Ministry of Energy and Mineral Resources (MEM) arranged field trip.

(<https://www.energy.gov/articles/departments-energy-convenes-first-ever-bilateral-engagement-geologic-hydrogen>)

Why now?

Market, policy and technical momentum are converging



Hydrogen demand is real

Established and growing market for hydrogen

Existing industrial demand in refining, ammonia, chemicals and other sectors. Growth coming from transport, power generation, clean steel, etc.

Cost matters

Potential for lowest cost supply

The market needs hydrogen pathways that can compete on cost, not just emissions.



Security of supply matters

New primary energy source underfoot

Increasing focus on domestic, resilient sources of strategic industrial inputs and energy supplies.

Helium adds strategic value

High demand and constrained supply

Helium has potential to provide an additional high-value revenue stream in a key US helium state at a time of reduced global helium supply.





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A world of opportunity.

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