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ASX RELEASE

McCoy Test Confirmed Week of 13 July, Larson Drill Permit

HIGHLIGHTS

- Production testing at the McCoy-1 well on the Nemaha Project's Ridge Play is confirmed to commence in the week of 13 July 2026.
- The production test will assess two separate zones independently to appraise steady-state gas flow rates, gas composition, pressure behaviour and hydrogen and helium potential.
- HyTerra has also completed its subsurface evaluation of the Rift Play, identifying Larson 1-14 as the highest ranked exploration drilling candidate for 2026.
- The Kansas Corporation Commission has approved a renewed Permit to Drill for the Larson 1-14 well location and HyTerra is finalising regulatory, landowner, legal, insurance and operational workstreams to support drilling.
- The Company intends to spud Larson 1-14 by no later than October 2026, subject to funding availability and execution of a rig contract.

HyTerra Ltd (ASX: HYT) (**HyTerra** or the **Company**) is pleased to confirm that the McCoy-1 production testing will commence in the week of 13 July 2026. Testing is designed to evaluate hydrogen and helium flow characteristics, including representative gas composition, flow rates, pressure behaviour and reservoir performance. The results are expected to provide important technical information to refine reservoir models, inform future drilling decisions and assess next-stage appraisal options within the Company's Kansas acreage.

Meanwhile, preparations to spud a new Rift Play well around 75km northwest of McCoy-1 above the Midcontinent Rift are well advanced. Drilling is subject to funding availability and execution of a rig contract.

HyTerra CEO, Mr Riley Kemp said:

*"Our Nemaha Project comprises two distinct and compelling play areas, the Nemaha Ridge (**Ridge Play**) and the Midcontinent Rift (**Rift Play**), both of which are interpreted as prospective for natural hydrogen and helium.*

"Production testing is the next stage in the commercial pathway for geologic hydrogen[1] which remains HyTerra's key focus. Helium has the potential to provide an additional revenue stream and create further value.

"The testing campaign is confirmed to commence in the week of 13 July and is expected to continue for three to four weeks.

[1] Refer to ASX release dated 10 June 2026 Operations and Portfolio Update

"Meanwhile, source rock mapping, seismic interpretation, and well log analysis supported the subsurface evaluation of our exploration leases across the iron-rich rocks of the Midcontinent Rift, identifying several high-ranking drilling targets of which Larson 1-14 is the standout."

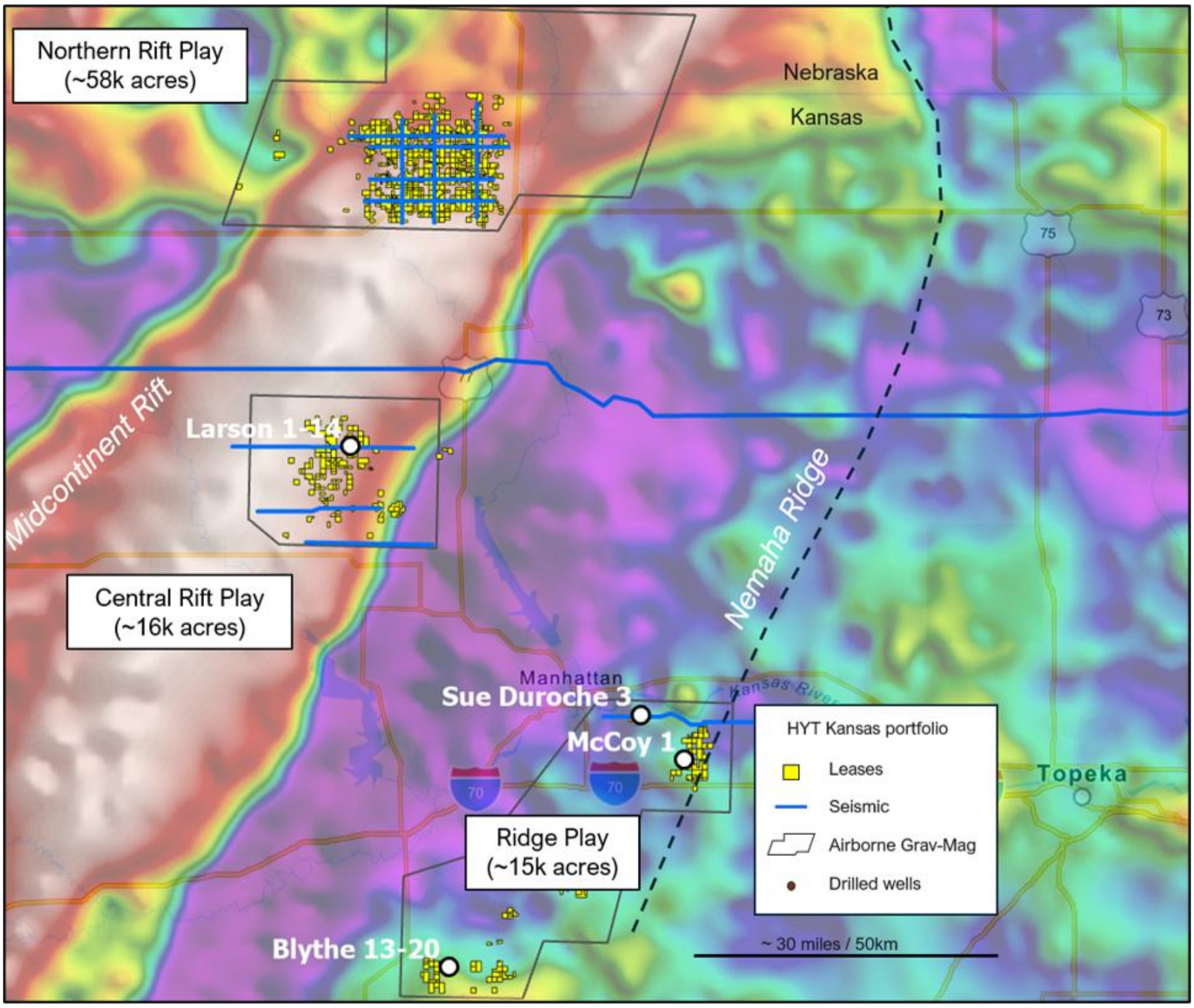

Figure 1: Larson 1-14 within the Rift Play. HyTerra's lease position shown over the gravity map of Northeastern Kansas. More than 80% of HyTerra's lease position is located above the iron-rich rocks of the Midcontinent Rift.

Larson 1-14 Well Permit (Rift Play)

The Kansas Corporation Commission has approved a renewed Permit to Drill for Larson 1-14. The Company has selected Larson 1-14 as a priority Rift Play drilling target given its proximity to the Midcontinent Rift source rocks, seismically defined structures and HyTerra's broader Rift Play lease position. Larson 1-14 is designed to test both the sedimentary and basement sections and evaluate the Rift Play concept in the Central Rift Play area.

The Company intends to spud Larson 1-14 in 2026, subject to funding availability and execution of a rig contract. HyTerra is finalising the regulatory, landowner, legal, insurance and operational workstreams required to support the campaign.

Next Steps

- Production testing operations are anticipated to continue for three to four weeks.
- Analysis of testing data is expected to be completed by end of September 2026.

- Results will be used to refine reservoir models, inform future drilling decisions and assess next-stage appraisal options.
- Spudding of the Larson 1-14 well is targeted for no later than October 2026.
- The Company will provide further updates as material information becomes available.

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

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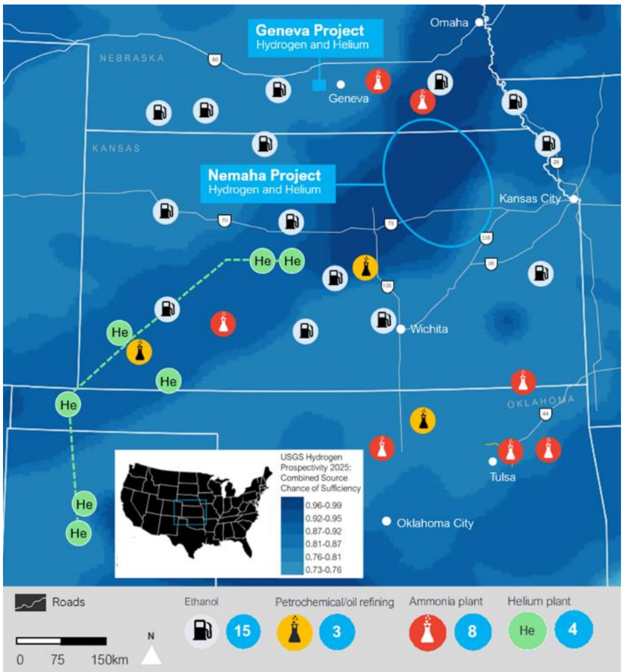
HyTerra. A World of Opportunity.

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.hyterra.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 23 April 2026: https://hyterra.com/investormax/headline/61321708-entitlement-issue-prospectus/.*

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 of 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 shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of HyTerra.