

23 April 2026**ASX RELEASE**

NON-RENOUNCEABLE ENTITLEMENT OFFER

HyTerra Ltd (ASX: HYT) (HyTerra or the Company) is seeking to raise up to approximately \$7,004,373 (before costs) through a pro rata non-renounceable entitlements offer of three (3) fully paid ordinary shares in the capital of the Company (**Share**) for every ten (10) Shares held by eligible shareholders on 29 April 2026 at an issue price of \$0.014 per Share (**Entitlement Offer**).

1. INDICATIVE USE OF PROCEEDS OF ENTITLEMENT OFFER

The Company proposes to use the proceeds of the Entitlement Offer as follows:

PROCEEDS OF THE ENTITLEMENT OFFER	FULL SUBSCRIPTION (\$)	%
Leasing of high-priority areas	1,000,000	14.27%
Drilling and testing	3,500,000	49.97%
Acquisition and assessment of geological and geophysical data to support leasing and drilling	500,000	7.14%
New opportunities	250,000	3.57%
Working capital	1,668,337	23.82%
Expenses of the Entitlement Offer	86,036	1.23%
Total	7,004,373	100%

The above expenditure budget is indicative only and may change according to circumstances prevailing at the time.

2. SUMMARY OF THE ENTITLEMENT OFFER

The Entitlement Offer comprises three (3) new Shares for every ten (10) existing Shares held by existing eligible shareholders on the record date (29 April 2026) at \$0.014 cents per Share.

Eligible shareholders will comprise those shareholders with a registered address in Australia, New Zealand, Cayman Islands, Hong Kong, India, Germany, Malaysia, United Arab Emirates, United Kingdom and the United States.

The Entitlement Offer is not underwritten.

Any fractional entitlements arising from the Entitlement Offer will be rounded up.

Shares issued under the Entitlement Offer will rank equally with existing Shares on issue on the record date. The Company will make application for official quotation of the new Shares proposed to

be issued under the Entitlement Offer. Share entitlements are non-renounceable and will not be tradeable on the ASX or otherwise transferable.

Up to approximately 500,312,338 Shares will be issued pursuant to the Entitlement Offer. Shareholders who do not take up all or any part of their entitlement will not receive any payment or value in respect of the entitlement not taken up and their equity interest in the Company will be diluted.

3. SHORTFALL OFFER

Any entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall Offer (**Shortfall Securities**). The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the closing date of the Entitlement Offer.

The issue price for each Share to be issued under the Shortfall Offer shall be \$0.014 being the price at which Shares have been offered under the Entitlement Offer.

Eligible Shareholders who wish to subscribe for Securities above their Entitlement are invited to apply for Shortfall Securities under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form.

All decisions regarding the allocation of Shortfall Securities will be made by the Directors and will be final and binding on all applicants under the Shortfall Offer, as such there is no guarantee that any Shortfall Securities applied for will be issued to Eligible Shareholders.

4. TIMETABLE

Further details of the Entitlement Offer, including details on how to accept and key risks of the Entitlement Offer, will be set out in a prospectus which is expected to be released to the ASX today and dispatched to shareholders on 4 May 2026.

Outlined below is a timetable of relevant events and dates relating to the Entitlement Offer. These events and dates are indicative only and subject to change. Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify all dates, including the Entitlement Offer closing date.

Lodgement of Prospectus and Appendix 3B with ASX	Thursday, 23 April 2026
Lodgement of Prospectus with the ASIC	Thursday, 23 April 2026
Ex date	Tuesday, 28 April 2026
Record Date for determining Entitlements	Wednesday, 29 April 2026
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Monday, 4 May 2026
Last day to extend the Closing Date	Friday, 8 May 2026
Closing Date as at 5:00pm*	Wednesday, 13 May 2026
Securities quoted on a deferred settlement basis	Thursday, 14 May 2026

ASX notified of under subscriptions	Friday, 15 May 2026
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Wednesday, 20 May 2026
Quotation of Shares issued under the Offer	Thursday, 21 May 2026

Application for new Shares under the Entitlement Offer may only be made by completing the Application Form which accompanies the prospectus. Shareholders eligible to participate in the Entitlement Offer should read the prospectus carefully and consult professional advisers as necessary.

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

For more information:

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