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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>MAHON JAMES</u> (Last) (First) (Middle) <u>C/O NET POWER INC.</u> <u>404 HUNT STREET, SUITE 410</u> (Street) <u>DURHAM NC 27701</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NET Power Inc. [NPWR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X General Counsel	
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/08/2023</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	06/08/2023		A ⁽¹⁾		693,028	A	(1)	693,028	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Class A Units of NET Power Operations LLC	(2)	06/08/2023		A ⁽¹⁾		693,028		(2)	(2)	Class A common stock	(1)	693,028	D	

Explanation of Responses:

- On June 8, 2023, as a result of the consummation of the transactions (the "Business Combination") contemplated by that certain Business Combination Agreement, dated December 13, 2022 and subsequently amended on April 23, 2023, by and among the issuer, NET Power Operations LLC (f/k/a Rice Acquisition Holdings II LLC) ("Opco"), Topo Buyer Co, LLC, Topo Merger Sub, LLC and NET Power, LLC ("Old NET Power"), in exchange for the equity interests of Old NET Power, which were cancelled, Mr. Mahon received Class A units of Opco (the "Opco Units") and a corresponding number of shares of the issuer's Class B common stock (which together are exchangeable into shares of the issuer's Class A Common Stock on a one-for-one basis).
- The Opco Units (together with the corresponding shares of the issuer's Class B common stock) are exchangeable into cash or shares of the issuer's Class A common stock, at the issuer's election, on a one-for-one basis and have no expiration date.

/s/ Abbey MacDonald, Attorney-in-Fact 06/12/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.