

HAZER ADVANCES COLLABORATION WITH ENGIE FOR A HAZER FACILITY IN FRANCE

- **Preparation of a Project Development Plan (“PDP”) for a commercial scale Hazer facility in France**
- **Project site identified as existing LNG import terminal at Montoir-de-Bretagne**
- **Pre-Feasibility Study (“PFS”) completed, indicates Hazer technology can meet EU regulations for low carbon hydrogen production**
- **Parties to develop definitive commercial agreements and explore potential project funding sources, including EU programs**

PERTH, AUSTRALIA; 9 May 2023: Hazer Group Ltd (“Hazer” or the “Company”, ASX: HZR) is pleased to announce it has extended the existing non-binding Memorandum of Understanding (“MOU”) with ENGIE SA, a French global multi-national utility company, to further progress the development of a first Hazer facility in Europe. This agreement is a continuation of the activities under the initial MOU signed between both parties (refer announcement of 28 July 2022).

Under the extended agreement, Hazer and ENGIE have agreed to work collaboratively to prepare the Project Development Plan (“PDP”) for a clean hydrogen and graphitic carbon production facility based on Hazer’s proprietary technology, located at the existing LNG import and regasification terminal in Montoir-de-Bretagne in France (the “Project”). The terminal is owned and operated by ENGIE’s affiliate company ELENGY. The Project is referred to as H₂Montoir and the planned production facility is targeting an initial production capacity of at least 2,500 tonne per annum (tpa) of hydrogen. The produced hydrogen will be used in industrial applications and mobility.

This MOU follows a period of technical information exchange, due diligence and initial market assessment conducted by ENGIE over the course of 2022. ENGIE has conducted a Preliminary Feasibility Study (“PFS”) on the application of the Hazer process at the existing LNG import and regasification terminal in Montoir-de-Bretagne. As part of the activities undertaken during the PFS stage, preliminary investigations established that hydrogen produced from the Hazer facility can meet the requirements for low carbon hydrogen projects under relevant regulatory frameworks and guidelines as administered by the European Union.

The extended MOU has a term of 15 April 2024 to enable the parties to work collaboratively to develop the definitive agreements, including the partnership structure, commercial framework and licencing arrangements. Each party has agreed to cover their own costs incurred and the arrangement does not restrict either party from discussing, entering into or implementing a similar transaction or similar relationship with third parties beyond the H₂Montoir Project.

Glenn Corrie, Managing Director of Hazer Group Limited, said: “We are delighted to be progressing this project in close collaboration with ENGIE, a very well-respected international utility company, to realise a first Hazer production facility in Europe. Europe is a strategic market for Hazer and we are excited to be building a position with a global energy leader in a region which is prioritizing climate change action and recognizing the immediate role Hazer technology can play in accelerating decarbonisation in a cost effective way. This collaboration with ENGIE further validates the potential of the Hazer technology and its attractiveness in the market.”

Valérie Ruiz-Domingo, ENGIE – Group Hydrogen Vice-President said: “We are glad to pursue our joint work with Hazer to develop a first industrial-scale pyrolysis production unit to support our customers in the industry and mobility sectors in achieving their carbon neutrality objectives.”

This announcement was authorised for release by the Board of the Company.

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ABOUT HAZER GROUP LTD

Hazer Group Limited ("Hazer" or "The Company") is an ASX-listed technology development company undertaking the commercialisation of the Hazer Process, a low-emission hydrogen and graphitic carbon production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high-quality advanced carbon materials, using iron ore as a process catalyst.

ABOUT ENGIE

Engie SA is a French multinational utility company, headquartered in Paris, France, which operates in the fields of energy transition, electricity generation and distribution, natural gas, nuclear, renewable energy and petroleum. For more information on ENGIE's business, please visit: <https://www.engie.com/>

Forward-looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to futures results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

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