

HAZER ACHIEVES FIRST HYDROGEN AND GRAPHITE AT COMMERCIAL DEMONSTRATION PLANT

Highlights

- *First hydrogen and graphite production from CDP successfully achieved.*
- *Ramp up of operation to continue through H1 2024 leading to continuous production.*
- *World's first commercial-level demonstration of Hazer methane pyrolysis technology producing clean hydrogen and graphite.*

PERTH, AUSTRALIA; 31 January 2024: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR), a leading clean-technology developer, is pleased to announce the start-up of its Commercial Demonstration Plant ("CDP") and first production of hydrogen and graphite. The Company introduced feed gas to the reactor at Hazer process conditions today and subsequently achieved first hydrogen and Hazer-produced graphite at the facility.

The Company expects to ramp up operations through the 1st half of CY2024, safely executing the performance testing program to deliver data that demonstrates its commercial readiness. The performance testing program will focus on demonstrating continuous operation at a commercial scale and be leveraged into Hazer's global commercial project portfolio. Hazer will provide updates as key results become available.

Hazer's CEO and MD Glenn Corrie said: *"This is a landmark achievement for Hazer, as we realise the successful start-up of our CDP and the production of low-cost, low-emissions hydrogen and graphitic carbon utilising our world-first pyrolysis technology. As the team strive towards extended continuous operation of the plant in 2024 we are excited to build on this momentum for the next scale-up of the technology with our global partners in key markets, including North America, Europe and Asia."*



CDP Site, Perth, Australia

The CDP is the culmination of over 10 years of leading-edge research, development and engineering innovation, and is a testament to the Hazer team's dedication, courage and resilience in reaching this milestone. I would like to acknowledge our shareholders, partners and other key stakeholders that supported our journey towards becoming a leading commercial clean-technology company.

This is an important juncture for Hazer commercialisation strategy. Our pipeline of opportunities is growing and with our CDP proving our technology can operate at commercial scale, I'm confident that 2024 will open-up further demand for our disruptive technology that can provide clean hydrogen to accelerate global decarbonisation."

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

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About Hazer Group Ltd

Hazer Group is an Australian technology company, driving global decarbonisation efforts with the commercialisation of the company's disruptive world-leading climate-tech. Hazer's advanced technology enables the production of clean and economically competitive hydrogen and high-quality graphite, using a natural gas (or biogas) feedstock and iron-ore as the process catalyst.

Hazer Group Limited - Social Media Policy

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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.

