

FY24 R&D TAX REFUND OF \$5.1 MILLION RECEIVED

PERTH, AUSTRALIA; 20 November 2024: Hazer Group Ltd (“Hazer” or the “Company”, ASX: HZR) is pleased to announce the approval and receipt of its FY 2024 Research and Development (“R&D”) tax incentive refund of \$5.092 million.

The refund is related to eligible R&D expenditure incurred during FY 2024. A further refund is expected next year in connection with expenditure incurred in the current financial year.

The Australian Federal Government’s R&D Tax Incentive program provides a cash refund on eligible research and development activities performed by Australian companies and is an important program that strongly supports Australian innovation.

Glenn Corrie, Chief Executive Officer of Hazer Group, said, “This substantial R&D tax incentive refund demonstrates Hazer’s ongoing development and scale up of our world-class, industry-leading technology. These proceeds further strengthen our liquidity enabling us to drive forward our commercialisation strategy.”

Authorised for release by the Board of the Company.

[ENDS]

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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

Hazer Group Limited is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Hazer on X (Twitter) (@hazergroupltd), LinkedIn, Facebook, and YouTube. Subscribe to HAZER NEWS ALERTS - visit our website at www.hazergroup.com.au and subscribe to receive HAZER NEWS ALERTS, our email alert service. HAZER NEWS ALERTS is the fastest way to receive breaking news about @hazergroupltd.

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.

