

Hazer Secures \$6.2 million Government Grant to Accelerate Technology Commercialisation

Highlights

- Hazer awarded \$6.2 million from Lower Carbon Grants Program – Gorgon Fund
- The Lower Carbon Grants Program supports transformational technology platforms that reduce emissions by providing practical and effective decarbonisation solutions
- Funding enables Hazer to advance its commercial reactor scale-up program and substantially supports the 2025-2026 work program

PERTH, AUSTRALIA; 3 December 2024: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce \$6.2 million of conditional grant funding has been awarded by the Western Australian Government under the Lower Carbon Grants Program – Gorgon Fund. The non-refundable grant has been approved subject to the execution of a Financial Assistance Agreement and Project Plan which are substantially complete.

The Lower Carbon Grants Program – Gorgon Fund was established in 2024 to provide funding for local innovations and projects which support decarbonisation. The program is administered by the Western Australian Government and is funded by the Gorgon Joint Venture. The Gorgon Joint Venture is operated by Chevron Australia and comprises Australian subsidiaries of Chevron, ExxonMobil, Shell, Osaka Gas, MidOcean Energy, and JERA. The Lower Carbon Grants Program – Gorgon Fund funds large, transformational research and innovation activities across industries, and technology platforms such as Hazer's that support practical and effective decarbonisation solutions.

The first iteration of Hazer's reactor technology was installed in Hazer's Commercial Demonstration Plant ("CDP") in 2023 and its test program successfully completed ahead of schedule in 2024 (refer announcement of 19 November 2024). This funding package of \$6.2 million will be used to advance the performance program of the commercial scale reactor at the CDP which is capable of large-scale application of single train capacity of up to 40,000tpa.

Hon Minister Stephen Dawson MLC said: *"The Western Australian Government is committed to diversifying and decarbonising the State's economy, with a target of net zero carbon emissions by 2050.*

The Hazer Group is a key contributor to Western Australia's innovation sector and leverages local resources to develop a world-leading climate technology that has broad application for decarbonising industry in Australia and world-wide."

Hazer's CEO and MD Glenn Corrie said: *"Government support plays a vital role in advancing the development of technology solutions in the fight against climate change. We gratefully acknowledge the support of the Western Australian Government and the Gorgon Joint Venture for providing the funding to progress the important next phase of technology scale-up to commercialise Hazer's novel Western Australian technology.*

Hazer is proud of our Western Australian heritage and excited to be recognised for delivering an innovative climate change solution that will significantly reduce emissions and deliver a decarbonisation pathway to heavy industry. This non-dilutive funding substantially supports Hazer's 2025-2026 work program focused on advancing our commercialisation strategy and enables us to expedite the delivery our unique technology to our growing customer base in Australia and world-wide."

The Financial Assistance Agreement and Project Plan are substantially complete and are expected to be finalised shortly by the Western Australian Government. Under the currently proposed arrangement, Hazer will be eligible to draw-down up to \$6.2 million of funding in multiple tranches subject to meeting key milestones relating to the development and operations of the Company's commercial reactor scale-up program at the CDP.

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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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.

