

100 HOURS OF HOT OPERATION ACHIEVED AT COMMERCIAL DEMONSTRATION PLANT

Highlights

- 100 hours of CDP hot operation achieved, a significant proof-point for Hazer technology
- Production of hydrogen and graphite in line with test program expectations
- Hot operations are ongoing with improvements being implemented for next program milestones

PERTH, AUSTRALIA; 13 May 2024: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to provide an update on the Company's Commercial Demonstration Plant ("CDP"). The Company confirms that 100 hours of operation, a significant milestone in the performance test program, has now been achieved at the CDP.

The most recent performance test run has further demonstrated the scalability of the Hazer technology. The Company confirms key objectives were achieved over 100 hours of operation with highlights as follows:

- Online injection of catalyst into reactor bed;
- Effective separation of solids from product gas stream; and
- Stable system operating conditions.

Importantly, the operations and technology teams have managed to maintain stable operation despite encountering external challenges, including a brief grid power outage and gas supply interruption. This underpins the robustness and stability of the plant, equipment and operating procedures, as well as the strength of the operations and engineering teams.

The performance test program is designed to deliver data that demonstrates the commercial readiness of Hazer's technology. Successful execution of each phase of the test program enables progressive advancement in opportunities with Hazer's commercial and corporate partners.

At the time of announcement, operations at the CDP were ongoing with extended operation passing the 100-hour mark. Following completion of the current run, minor improvements to the plant will be made to optimise and enhance reactor performance. The next stages of the performance test plan will target repeatability and further extended operation as required by the test program for use in next scale commercial designs.

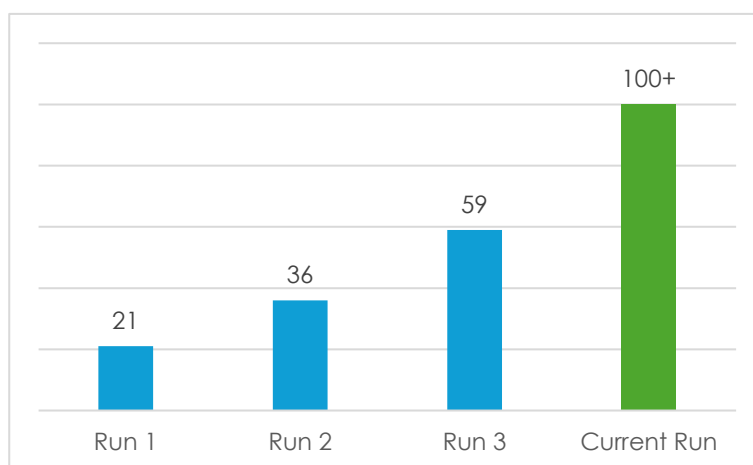


Figure 1: CDP hours of hot operation by test run

Hazer CEO Glenn Corrie said, "I am delighted to announce this significant achievement by the Company and the team. 100 hours of hot operation is a major derisking proof-point for Hazer technology and demonstrates our first-of-a-kind technology is performing in accordance with our expectations. The skills and expertise behind this successful test run have been built for over a decade and we have achieved a milestone that continues to highlight the commercialisation of the Hazer process and supports our growth strategy globally."

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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.

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