

Lower Carbon Grant Funding Agreement Finalised

Highlights

- Hazer awarded \$6.2 million from Lower Carbon Grants Program – Gorgon Fund
- Financial Assistance Agreement signed, and final documents accepted
- First milestone payment of ~\$2 million expected shortly

PERTH, AUSTRALIA; 23 December 2024: With reference to announcement of 3 December 2024 regarding the grant awarded by the Western Australian Government under the Lower Carbon Grants Program – Gorgon Fund, Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to advise execution of the Financial Assistance Agreement ("FAA") and acceptance of the related Project Plan. Signing of the FAA and other routine deliverables releases the first payment of \$1.963 million in early Q1 2025.

Under the FAA, Hazer will be eligible to draw-down the remainder of the \$6.2 million funding package 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 Commercial Demonstration Plant (CDP). The commercial scale reactor technology that will be tested under this program will be capable of large-scale application of single train capacity of up to 40,000tpa of hydrogen and 120,000tpa of graphite.



Figure1: LCG award ceremony

Hazer's CEO and MD Glenn Corrie said: "This non-dilutive funding substantially co-funds Hazer's 2025-2026 work program to advance our commercialisation strategy and expedite the delivery our unique technology to our growing global customer base. Once again, Hazer would like to acknowledge the recognition and support from the WA State Government and the Gorgon Joint Venture."

This announcement is 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

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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.

