

SUCCESSFUL HAZER GRAPHITE PELLETISATION ADVANCES MONETISATION OPTIONS

Highlights

- *Successful Hazer graphite pelletisation strengthens its applicability in steelmaking and speciality carbon markets*
- *Pelletisation provides additional transportation options for Hazer graphite accelerating market access*
- *Shaping and moulding capability enhances potential Hazer graphite applicability for other speciality high-end applications.*
- *Hazer advances graphite engagements across steel, construction and industrial sectors globally*

PERTH, AUSTRALIA; 25 May 2026: Hazer Group Limited (“Hazer” or “the Company”) is pleased to announce that it has successfully completed its graphite pelletising program, identifying an optimum inert binder and further expanding the potential commercial applications of Hazer graphite.

As previously announced in January 2025, certain customers and end-use applications require an agglomerated (pelletised) form of Hazer graphite. Third-party agglomeration testing has produced high-performance graphite pellets without impacting the efficacy of the Hazer graphite product characteristics.

This represents an important milestone for Hazer graphite, enabling the Company to offer the graphite in either a powder or agglomerated form, significantly broadening the range of potential industrial applications and customer opportunities for this valuable co-product. In addition, pelletisation supports the transportation of Hazer graphite to market, further enhancing its commercial versatility and marketability.



Hazer’s CEO and MD Glenn Corrie said: “These high-performance pellets are being shipped around the world to our partners for testing in their processes, helping address key transportation and handling challenges associated with large scale commodities while supporting deployment of Hazer graphite into a range of world class applications. Our graphite research and results continue to confirm the value of the Hazer Process co-product.”

Pelletisation Strengthens Key Industry Applications Including Iron and Steelmaking

Various applications in the steelmaking industry require carbon to be in a solid form, particularly in applications such as sintering and as a recarburiser. By providing pellets, Hazer graphite – characterised by high fixed carbon and low ash and sulphur content – competes with the premium grades of anthracite used in the steelmaking process. It also has properties that may improve sinter performance and reduce costs for the steelmaker.

The successful pelletisation process further demonstrates the flexibility and versatility of Hazer graphite, highlighting its ability to be shaped and pressed into a range of forms and bricks which are pre-requisites for entry into higher-end applications that include thermal energy storage, battery anodes, electrodes, and other industrial carbon applications. This expands the potential downstream applications for Hazer graphite across multiple sectors.

With this testing highlighting the specific performance benefits, we can now expand these tests to our key client jurisdictions to verify multi-region performance improvements.

Hazer Graphite Monetisation Strategy

Hazer maintains a dual-pronged strategy that targets established, high-volume, higher confidence markets while also developing potential high-end applications over the longer term. Large-volume market segments such as steelmaking, concrete, and asphalt provide consistent demand and are expected to underpin a baseline product value, while higher end applications offer the potential for higher value over the longer term despite representing a smaller share of total volumes. Recent qualification by Boral Labs confirms Hazer graphite meets Australian specification and international standards for concrete and asphalt additive applications following extensive independent third-party testing¹.

Hazer Graphite Pricing

As announced on 19 March 2026, Hazer signed a non-binding LOI for graphite offtake with GreenSteelWA, representing an important step in establishing market-based price for Hazer graphite. The offtake arrangement links graphite pricing to the landed Bunbury price of anthracite, currently ~A\$400 per tonne, a well-established benchmark material used in the steel industry. This agreement provides an early commercial reference point for Hazer's graphite product in steelmaking applications.

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.

¹ Refer to announcement dated 3 March 2026, titled "Hazer Graphite Qualifies for Concrete and Asphalt Applications".

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.

