

ASX Announcement (ASX: NRZ)

24 November 2023



Successful Completion of the Entitlement Offer

Neurizer Ltd (ASX: NRZ, “Neurizer” or “the Company”) is pleased to announce that the renounceable rights issue announced on 30 October 2023 has closed, raising \$1,716,333 (before costs). The Company will issue 68,653,291 new fully paid ordinary shares (“Shares”) and 68,653,291 new options exercisable at \$0.07, with expiry date of 24 November 2025 (“Options”). The Options have been quoted under the ASX code NRZO.

The Company would like to thank all shareholders for their support of the rights issue, particularly in these difficult times, and would like to welcome new investors to the register.

It is noted that the Company’s largest shareholder participated in the rights issue, demonstrating their strong commitment to and confidence in the company’s projects and its future.

The final allocations are set out below:

	Funds Raised	Shares*	NRZO Options*
Rights taken up	\$807,445	32,297,748	32,297,748
Shortfall placed	\$908,888	36,355,543	36,355,543
Total amount raised	\$1,716,333	68,653,291	68,653,291

*The number of new Shares and Options issued is subject to rounding. A further 17,163,335 NRZO options will be issued to the Lead Manager as described in the Prospectus.

The net proceeds will enable the Company to progress the NRUP and working capital. The new securities will be issued on Friday, 24 November 2023, in accordance with the timetable in the prospectus. The Directors reserve the right to place any shortfall shares at their discretion within 3 months of the closing date.

The NeuRizer Board has authorised this announcement for release to the ASX.

Further Information

Investor Relations

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About NeuRizer Ltd

NeuRizer Ltd. (NeuRizer) is the company responsible for progressing the NeuRizer Urea Project (NRUP). NRUP is a nationally significant project that, when developed, will deliver low-cost, high-quality nitrogen-based fertiliser ensuring a secure supply for local and export agriculture markets. Located in South Australia, 550 kilometres north of Adelaide, the NRUP is intended to initially produce 1Mtpa of urea fertiliser with potential to increase to 2Mtpa.

NeuRizer is a certified carbon neutral organisation having been awarded Climate Active certification in March 2022 and is a signatory to the United Nations Global Compact. NRZ has developed a decarbonisation pathway for the NRUP seeking to ensure that the NRUP achieves net zero carbon emissions from its operations planned to commence in 2025.

The NRUP will significantly increase Australia's sovereign manufacturing capability for fertiliser, supporting Australian agricultural food production. The NRUP will strengthen supply chain resilience that will benefit Australian farmers and, to a lesser extent, the industrial sector where urea is used as a supply input (eg. diesel additive (AdBlue), industrial resins, etc.) by reducing the nation's reliance on imports.

The NRUP will be one of the biggest infrastructure projects of its type in Australia, providing long term economic development and employment opportunities (2,000+ construction jobs plus 2,450+ ongoing positions) for the communities of the Upper Spencer Gulf region, northern Flinders Ranges and South Australia.

The NRUP will be the only fully integrated urea production facility in Australia, with all major inputs for production (gas, power, and CO₂) on-site, meaning NRZ will control both supply and price of these major inputs, regardless of prevailing market conditions and supply chain dynamics.

A message for NeuRizer Shareholders

NeuRizer is committed to being a carbon neutral organisation and successfully achieved this in March 2022. To assist us in continuing to reduce our CO₂ footprint, we are asking all our shareholders to provide an email address to receive their communications online.

Please go to: www.computershare.com.au/easyupdate/NRZ