

HAZER COMPLETES \$2.5M PLACEMENT AND ANNOUNCES SHARE PURCHASE PLAN

PERTH, AUSTRALIA; 4 NOVEMBER 2019: Hazer Group (ASX: HZR) (**Hazer** or the **Company**) is pleased to announce that it has received binding commitments from institutional and sophisticated investors to successfully raise gross proceeds of \$2.5 million ("**Placement**").

The Company is also pleased to announce the intention to offer shareholders the chance to participate in a share purchase plan to subscribe for additional ordinary shares in Hazer ("**SPP**").

Placement Details

The Placement will result in the issue of 6,493,506 new fully paid ordinary shares at an issue price of \$0.385 to raise \$2,500,000 (before costs).

The net proceeds from the Placement will be used to support development of the Commercial Demonstration Plant ("CDP"), the first fully integrated, operational production facility based on the Hazer Process, Hazer's ongoing research and development program into applications for our graphite advanced carbon material (including the recently announced partnership with the Innovative Manufacturing Co-operative Research Centre), business development activities, and general working capital.

Settlement of the Placement is expected to occur on Wednesday 6 November 2019, with issue and trading of Placement shares expected to commence on Thursday 7 November 2019.

The Placement represents the amount allowable within Hazer's placement capacity under ASX Listing Rule 7.1A and will not require shareholder approval.

Tim Goldsmith, Chairman of Hazer Group, commented: "We are delighted to have secured the support of new institutional and sophisticated investors, as well as the ongoing support of existing shareholders. We have an exciting program of activities ahead for the company in 2020, focussing on progressing the Hazer Commercial Demonstration Project, as well as new opportunities from our R&D program and Business Development activities. We are delighted to welcome the new shareholders onto the register, ahead of what is likely to be a very significant year for the hydrogen industry with the planned release of Australia's National Hydrogen Strategy later this month."

Viriathus Capital Pty Ltd acted as Lead Manager to the Placement.

Share Purchase Plan Details

The right to participate in the SPP is optional and is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the capital of Hazer ("**SPP Shares**") at **4:00pm (WST) on 1 November 2019 (Record Date)** and whose registered address is in Australia and New Zealand ("**Eligible Shareholders**").

The SPP entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of SPP Shares at an issue price of \$0.385 per SPP Share free of brokerage and commission ("**SPP Offer**") (subject to scale back by the Company in accordance with the terms of the SPP Offer).

The issue price represents a discount of 19% to the last traded price of \$0.475 and a discount of 18% to the average market price of the Company's shares on the ASX during the 5 trading days immediately prior to announcement date of the SPP Offer.

All Directors who are Eligible Shareholders intend to participate in the SPP and purchase the maximum \$30,000 worth of SPP Shares.

The Shares issued under the SPP Offer will rank equally with existing ordinary shares of the Company. Shareholder approval is not required for the SPP. The terms and conditions of the SPP will be contained in an offer booklet and application form which will be despatched to Eligible Shareholders on or around 8 November 2019. A copy of the offer booklet and application form will also be lodged on ASX on the same date.

The SPP will be capped at a maximum of \$3 million or 7,792,208 shares.

The proposed key dates for the SPP are outlined below, however, the Directors reserve the right to vary the dates and times without notice.

SPP Record Date	4 p.m (AWST) 1 November 2019
Issue of SPP offer booklet	8 November 2019
SPP opens	8 November 2019
SPP closes	29 November 2019
Issue date of shares	4 December 2019
Despatch date for holding statements	5 December 2019
Quotation of SPP Shares on ASX	5 December 2019

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[ENDS]

Forward Looking Statements

This announcement may contain certain “forward looking statements” which may not have been based solely on historical facts, but rather 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.

ABOUT HAZER GROUP LTD

Hazer Group Limited (“Hazer” or “The Company”) is an ASX-listed technology development company undertaking the commercialisation of the Hazer Process, a low-emission hydrogen and graphite production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high quality graphite, using iron ore as a process catalyst.

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