

ASX Announcement (ASX: NRZ)

10 May 2023



Private Share Placement

NeuRizer Ltd (ASX:NRZ) (“NeuRizer” or the “Company”) is pleased to advise that it has completed a private placement of AUD\$1.0m at a share price of \$0.07 per share with non-executive director Mr Zhe Wang (“the Placement”).

Placement Details

The Placement will result in the issue of approximately 14.28m new fully paid ordinary shares at an issue price of \$0.07 per share to raise total proceeds of \$1.0m. The issue price of \$0.07 per share represents approximately a 7% premium to the closing share price on 9 May 2023.

The issuance of 14.28m new shares will be subject to the Company obtaining shareholder approval as required under Listing Rule 10.11 at a general meeting to be held as soon as practicable.

There are no fees associated with the Placement.

The funds raised from this Placement will be applied to general operating costs of the Company, enabling steady progress of the NeuRizer Urea Project.

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

Further Information

Investor Relations

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About NeuRizer Ltd

NeuRizer (NRZ) is the company responsible for progressing the NeuRizer Urea Project (NRUP). NRUP is a nationally significant project that 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 will initially produce 1Mtpa of urea fertiliser with potential to increase to 2Mtpa.

NRZ 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. The NRUP is carbon neutral by design, and the decarbonisation pathway for the NRUP is embedded in the Front-End Engineering and Design (FEED) process to ensure that the NRUP achieves zero carbon operations from first operations 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 inputs (gas, power and CO₂) for low carbon urea production on-site, meaning NRZ will control both supply and price of these major cost inputs, regardless of prevailing market conditions and supply chain dynamics.

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