

ASX Announcement (ASX: NRZ)

15 January 2024



Managing Director Position Update

As a result of a corporate review the position of Managing Director has been made redundant. The Executive Chairman will assume the duties previously undertaken by the Managing Director. As such Phil Staveley will cease being the Managing Director of NRZ on the 15th of January 2024.

Executive Chairman Mr Peters stated:

“Phil joined NRZ in 2015 firstly as CFO and then as Managing Director (MD). So much has been achieved in his time as MD and there are too many examples to list here. Most importantly these achievements were made during very stressful times. The changing relationship between China and Australia directly impacted on our progress. COVID also caused issues that impacted on our progress. The changing attitude to both fossil fuels and gas has also created significant challenges.

We will miss Phil’s input and contribution to our team and we wish him all the best in both his health and any of his endeavours.”

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

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Further Information

Investor Relations

Tony Lawry

T +61 412 467 160

E tony.lawry@neurizer.com.au

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