

ARENA FUNDING MILESTONE ACHIEVED

PERTH, AUSTRALIA; 28 April 2025: Hazer Group Limited (“Hazer” or “the Company”) (ASX: HZR) is pleased to advise that it has achieved a key progress milestone under the Australian Renewable Energy Agency (“ARENA”) Funding Agreement, facilitating the drawdown of \$0.5 million.

The successful completion of milestone 4 recognises the independently verified conclusion of 12 months of operations at the Commercial Demonstration Plant (“CDP”) along with the submission of other reporting deliverables.

As announced on 19 November 2024, Hazer successfully completed the CDP performance and reactor test program achieving significant operational milestones substantially de-risking the scale-up and commercialisation strategy. In total, the CDP achieved more than 1250 hours of continuous operation, and the strong results provide confidence in the reliability of the Hazer process and validate the design basis and operability of commercial scale projects.

This non-dilutive source of funds, together with the Company’s recent Lower Carbon Grant – Gorgon Fund grant award (refer announcement from 3 December 2024), further strengthens Hazer’s near-term liquidity by releasing previously restricted cash. A further \$1.0 million of ARENA funding is scheduled to be released between 2025 and 2026, subject to milestone deliverables that the Company expects to achieve.

This announcement is authorised for release by the Board of the Company.

[ENDS]

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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.

Hazer Group Limited - Social Media Policy

Hazer Group Limited is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Hazer on X (Twitter) (@hazergroupltd), LinkedIn, Facebook, and YouTube. Subscribe to HAZER NEWS ALERTS - visit our website at www.hazergroup.com.au and subscribe to receive HAZER NEWS ALERTS, our email alert service. HAZER NEWS ALERTS is the fastest way to receive breaking news about @hazergroupltd.

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.

