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HAZER-KBR ALLIANCE SECURES PAID STUDY WITH LEADING JAPANESE POWER UTILITY

Highlights

- *Tier-1 Japanese utility enters paid study assessing integration and potential deployment of Hazer technology at 30,000 and 300,000 tonne per annum*
- *First KBR-originated paid commercial study secured following completion of Hazer's commercial Process Design Package in April 2026*
- *Underpins the value of the Hazer-KBR Alliance and strategic importance of the Japanese market*

PERTH, AUSTRALIA; 17 August 2026: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce the Hazer-KBR Alliance has entered into a binding agreement with a leading Japanese power generation and energy utility for a paid study to evaluate the integration and potential deployment of Hazer's methane pyrolysis technology into its power generation portfolio in Japan.

The agreement marks the first KBR-led commercial engagement secured since completion of the Process Design Package in April 2026, highlighting the alliance's ability to convert commercial marketing activity into paid customer studies.

The agreement further expands Hazer's strategic presence in Japan and adds to the growing portfolio of commercial scale opportunities being advanced under the Hazer-KBR Alliance.

Hazer's CEO and MD Glenn Corrie said: *"This is a large-scale opportunity with a strategic customer that underscores the potential for Hazer technology to be deployed at significant commercial scale. Securing another revenue-generating study under the Hazer-KBR Alliance demonstrates the growing commercial momentum of the partnership and the strong application potential for Hazer's technology across the Japanese market.*

We look forward to working with our Japanese customer and KBR to progress this important study and demonstrate the potential for methane pyrolysis to deliver scalable, commercially competitive low-emissions hydrogen to the clean power sector."

Under the agreement, the Hazer-KBR Alliance will deliver a pre-feasibility study evaluating the integration of Hazer's methane pyrolysis technology with the customer's power generation portfolio. The study will assess hydrogen production capacities of 30,000 and 300,000 tonne per annum and is expected to be completed by year-end.

Hazer's position in Japan has also been strengthened by the recent grant of a key patent by the Japanese Patent Office, providing further protection for Hazer's intellectual property in this strategic market (refer announcement 3 June 2026).

Japan continues to represent a strategically important market for Hazer, reflecting strong demand for low-emissions hydrogen solutions and the country's ongoing focus on energy security and decarbonisation.

The study will be delivered under common industry terms. Hazer revenue for the initial phase is expected to be approximately A$65,000.

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

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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 Group's proprietary advanced technology called Hazer Process, enables the production of two product streams — clean and economically competitive hydrogen and high-quality graphite ("Hazer Graphite") — using a natural gas (or biogas) feedstock and iron-ore as the process catalyst.

About Japanese Utility

The counterparty to the paid study is a tier-1 Japanese energy utility. They are a leading Japanese power generation company and a global energy leader focused on providing cutting-edge solutions to the world's energy issues. The counterparty has significant installed power generation capacity in Japan and internationally, is a major global LNG buyer and is considered to have significant financial capacity and operational scale, providing confidence in its ability to perform under the agreement. The energy company in Japan remains commercial-in-confidence. Hazer confirms that it does not consider the identity of the counterparty to be information that a reasonable person would expect to have a material effect on the price or value of its securities and that this announcement contains all material information relevant to assessing the impact of the contract on the price or value of its securities and it not misleading by omission.

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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.