

SHARE PURCHASE PLAN CLOSES OVERSUBSCRIBED

PERTH, AUSTRALIA; 3 DECEMBER 2019: The directors of Hazer Group Limited (ASX:HZR) (“Hazer” or THE “Company”) are pleased to advise that the \$3 million Share Purchase Plan (SPP) announced on 4 November 2019 closed on Friday 29 November 2019 oversubscribed with valid applications totalling \$3,457,507, subject to a small amount from cheques clearing over the next couple of days.

In response to the strong shareholder support for the SPP the directors of the Company have accepted the oversubscriptions of approximately \$457,507.

The Company has raised a total of \$5,957,507 under the SPP and the recently announced institutional placement on 4 November 2019. Funds from the capital raising will principally be used to support development of the Commercial Demonstration Plant, the first fully integrated, operational production facility based on the Hazer Process, continue 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), progress business development activities to identify commercial partnerships and opportunities, and general working capital.

Hazer Managing Director, Geoff Ward; said “We are delighted, and grateful, for the strong support of our shareholders. The success of the placement and SPP provides Hazer with a strong platform as we progress our exciting program in 2020, including our proposed Commercial Demonstration Project and our leading R&D program.”

Under the terms of the SPP, eligible shareholders were offered the opportunity to subscribe for up to A\$30,000 worth of fully paid Hazer shares at an issue price of \$0.385. The terms of the SPP were amended to allow acceptance of oversubscriptions of approximately \$457,507.

An Appendix 3B in respect of the issue of shares pursuant to the SPP will be issued in due course. In line with the timetable outlined in the SPP the issue of shares and despatch of holding statements are expected to take place on Thursday 5 December 2019 with quotation on the ASX on Friday 6 December 2019.

On behalf of the Board

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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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