

INVESTOR PRESENTATION

PERTH, AUSTRALIA; 3 August 2021: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) lodges the following information to be used in upcoming investor presentations.

Authorised for release by the Board of the Company.

[ENDS]

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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.

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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.

For further information or investor enquiries, please contact:

Geoff Ward

Email: contact@hazergroup.com.au

Phone: +61 8 9329 3358

For media enquiries, please contact:

WE Communications – Kirsty Collins

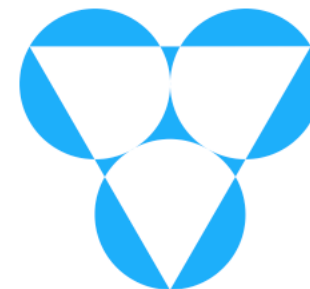
Email: WE-AUHazer@we-worldwide.com

Phone: +61 473 915 763

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HAZER GROUP LTD

ASX:HZR

Investor Presentation
August 2021

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THE HAZER PROCESS

Low cost, low emissions process to create two high value, high demand products

- Hazer Process – **low emission path to create two high value products** utilizing methane feedstock and iron ore catalyst
 - **Hydrogen**; 99.99% + purity
 - **Synthetic Graphite**; 80 – 95% TGC
- **Strong Market Dynamics**: Hydrogen and graphite are both key products in a de-carbonizing economy
- **Clean and Cost-effective**: Carbon content of natural gas feedstock captured in form of solid graphite - a saleable by-product – vs. conversion to CO₂
- **Clean Hydrogen**: Hazer's emissions are lower than alternative technologies when operated with renewable biogas as feedstock
- **Premium market** for hydrogen from low-emission sources is emerging

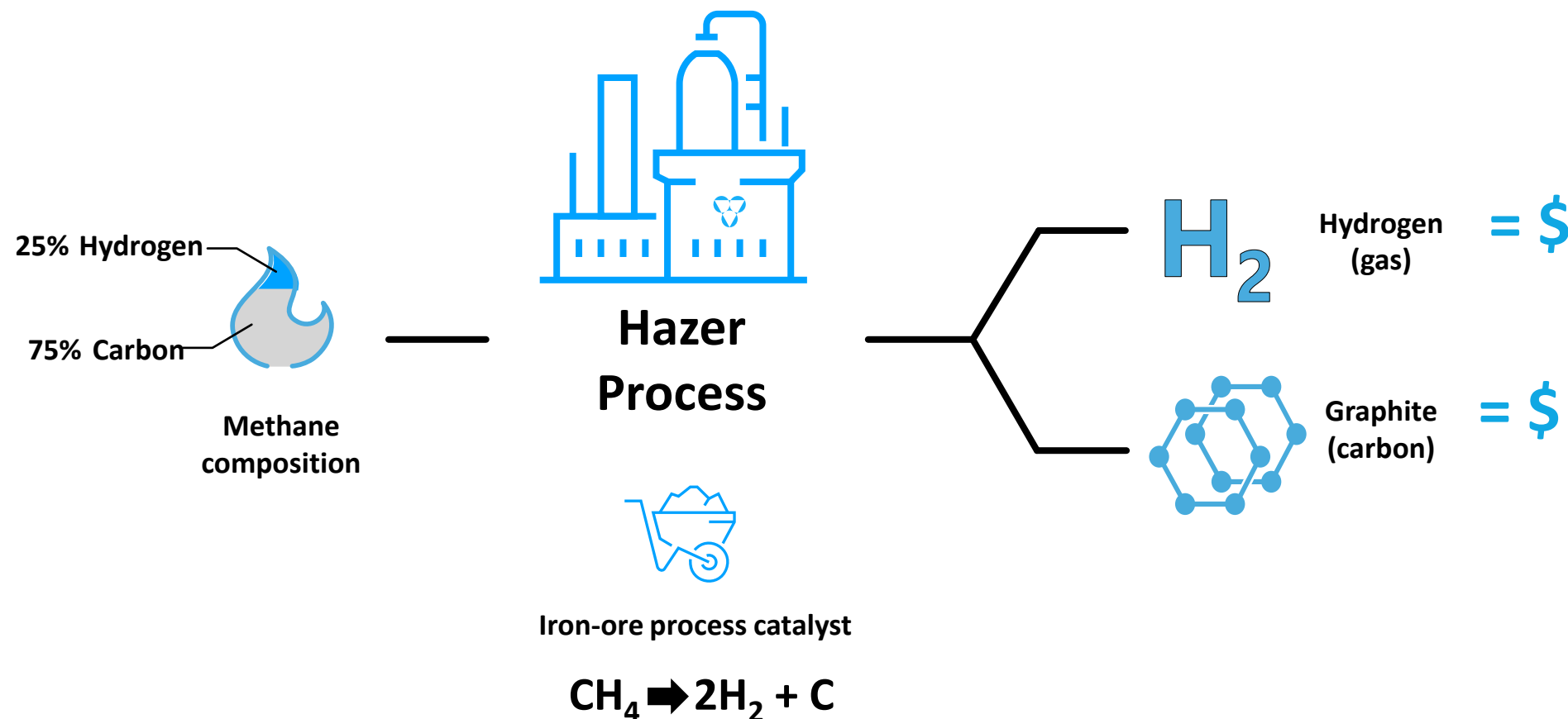
Fully funded to develop Hazer Commercial Demonstration Project
(first fully integrated deployment of the Hazer Process)

Expected final cost \$20-22 million



THE HAZER PROCESS

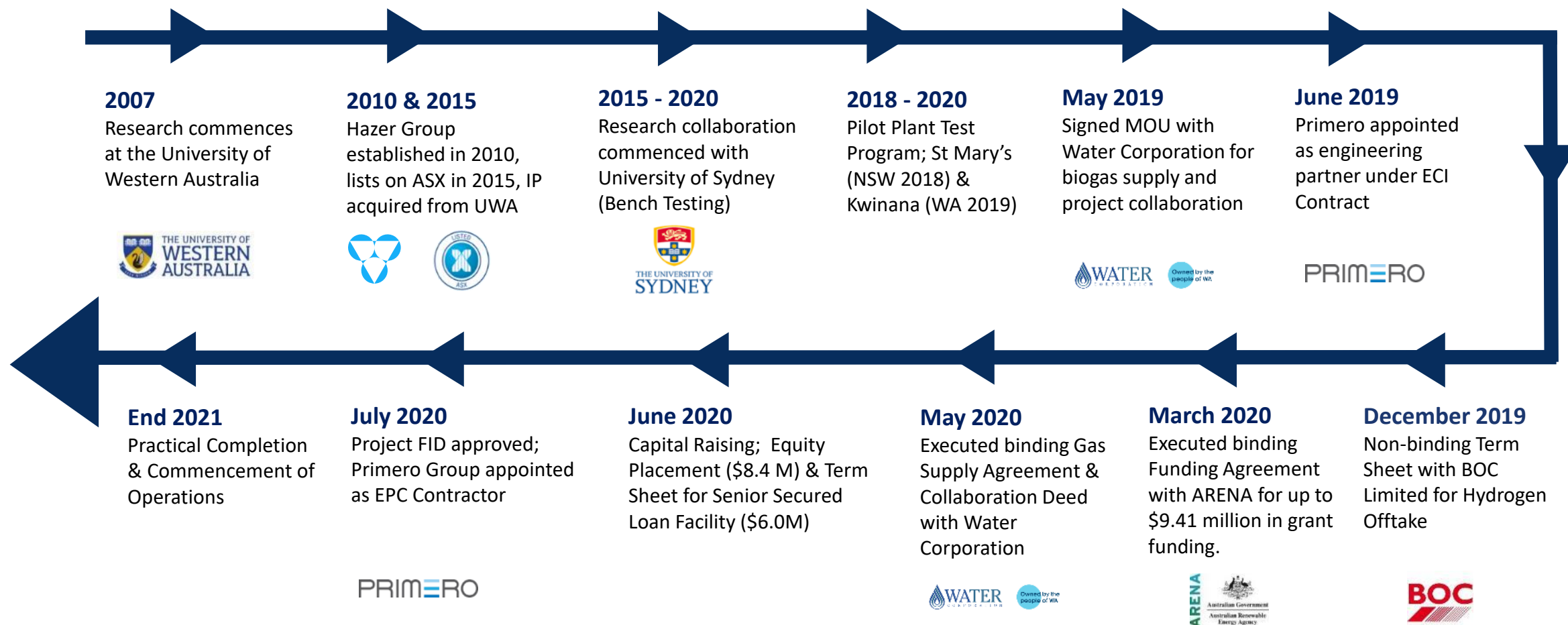
Producing two sustainable and valuable products without creating CO₂ in the process



* CO₂ abatement potential : 100 - 150 t CO₂ (equiv) / t Hydrogen when utilising biogas feedstock

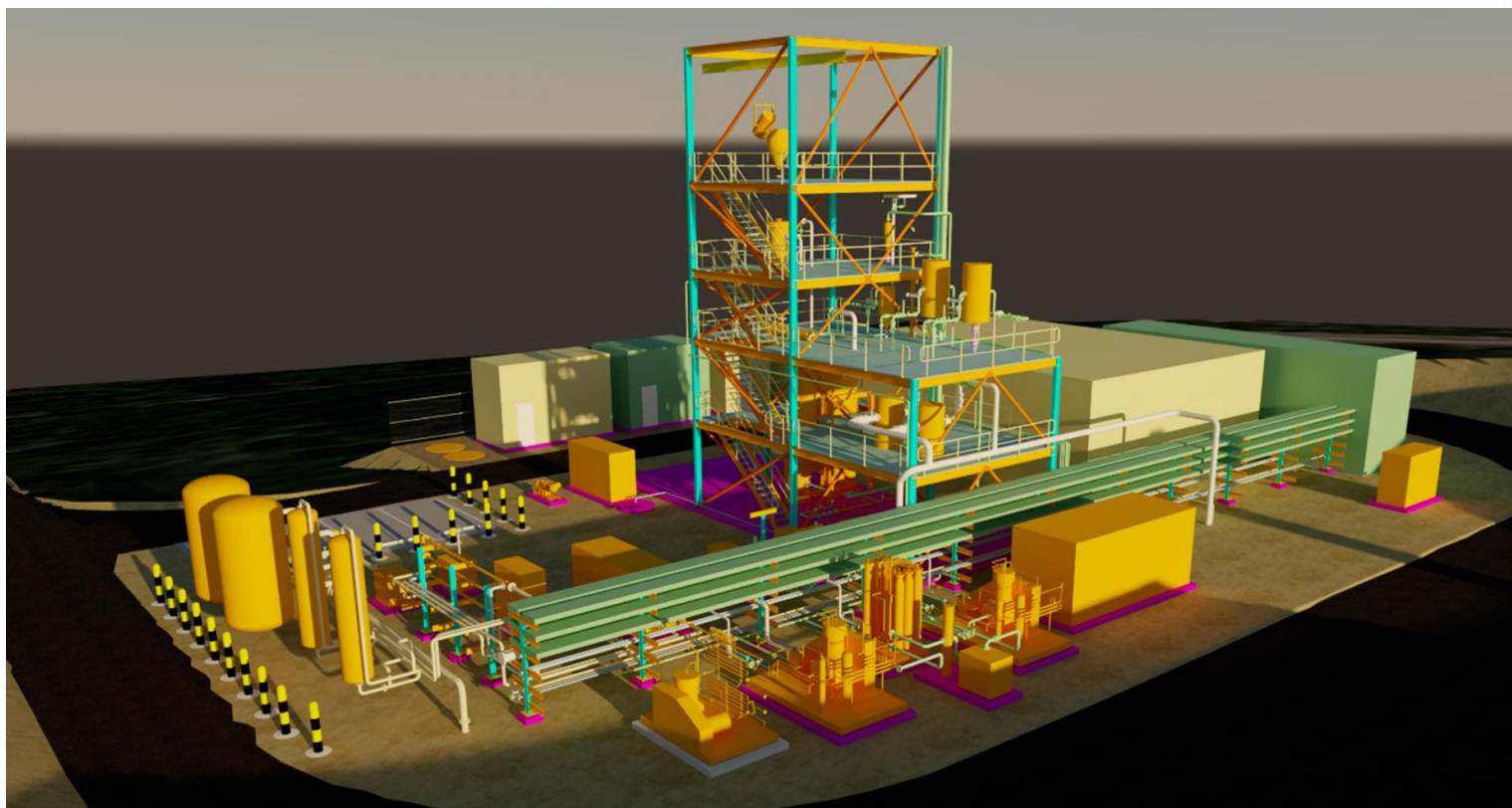
HAZER DEVELOPMENT HISTORY

Currently building first demonstration project after successful research and pilot programs



HAZER COMMERCIAL DEMONSTRATION PROJECT

First fully integrated larger scale demonstration of the Hazer Process



Project Summary

- Location Woodman Point WWTP (WA)
- Feedstock Type Biogas
- Feedstock Vol. ~2 million Nm³/year
- Hydrogen 100 tpa (99.99% purity)
- Graphite ~380 tpa (90 - 95% TGC)
- Site Area ~4,000 m²
- Reactor Design Pressurised Fluidised Bed
- Heating Electrical Heating



ARENA



Australian Government
Australian Renewable
Energy Agency

PRIMERO

HAZER COMMERCIAL DEMONSTRATION PROJECT



Hazer Commercial Demonstration Project

Site access granted March 2021 building on strong progress since taking FID decision in July 2020 despite challenging operating environment



HAZER CDP – SCHEDULE AND MILESTONE

2H
CY20

1H
CY21

Q3
FY21

Q4
FY21

July 2020

Project FID announced

July 2020

Appointment of Primero Group as engineering, construction and installation contractor

November 2020

Secure Environmental & Heritage Approvals

June 2021

Detailed Engineering
~75% complete

Complete procurement for major equipment packages

Delivery of first equipment packages

Commence concrete and foundations works

August 2021

Detailed Engineering Complete

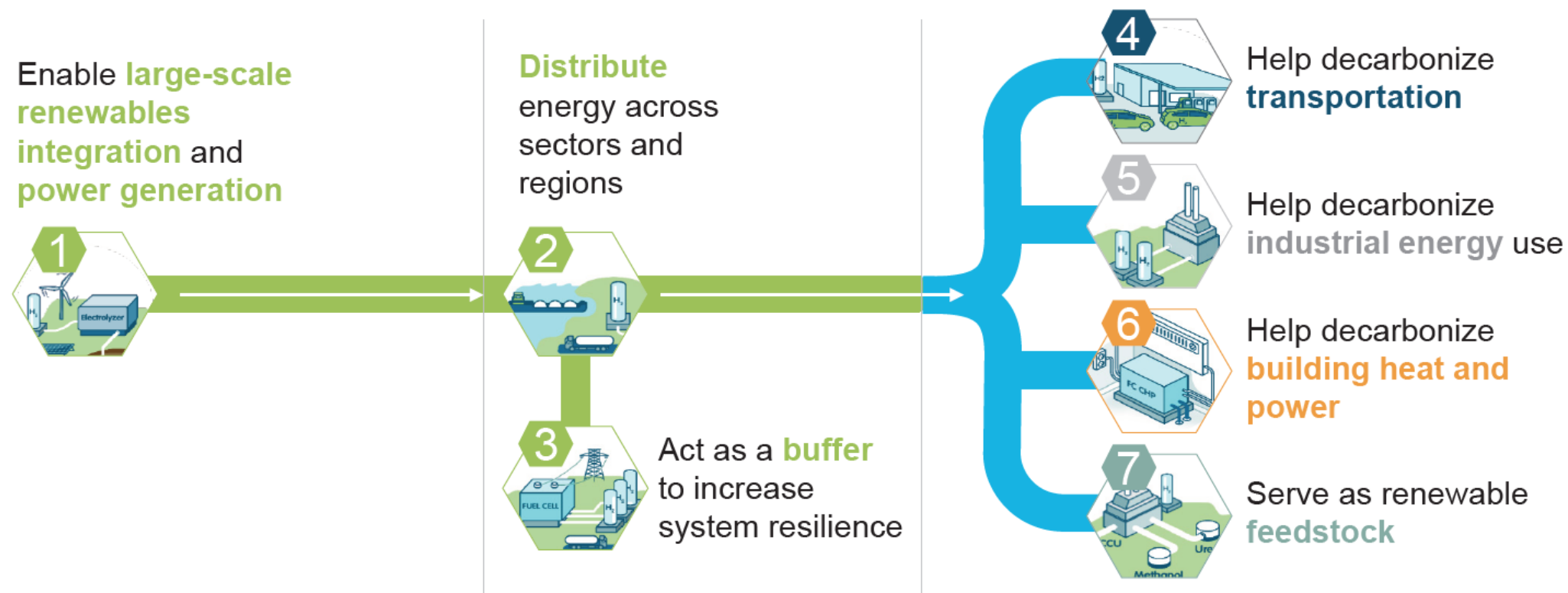
Commence construction & installation works

Dec 2021

Target Date – Practical Completion & Commence Pre-Commissioning

WHAT IS THE HYDROGEN ECONOMY?

Hydrogen is a key fuel in the transition to a low carbon economy



Source - Hydrogen Council, November 2019

GLOBAL HYDROGEN MARKET GATHERING PACE

Momentum along the global value chain

At the beginning of 2021¹

30

countries

> 30 countries have released **hydrogen roadmaps**

200

projects

>**200 hydrogen projects** across industry value chain
85% global projects originating in Europe, Asia and Australia

80

USD bn

Announced industry investment of **USD 80 bn** considered
'mature'^{1,2} from a **potential USD 300 bn through to 2030**

70

USD bn

Governments worldwide committed >USD 70 billion in
public funding and are considering policy implications

75

countries

75 countries have net zero carbon ambitions, representing
over half of global GDP

'Morgan Stanley forecast
the global hydrogen
market of \$150 billion
USD in 2020 to grow to
\$600 bn USD by 2050'³

1. Source: Hydrogen Insights Feb 2021 - McKinsey Hydrogen Council Report

2. Classed as in planning, passed FID or associated with project under construction, commissioned or operational

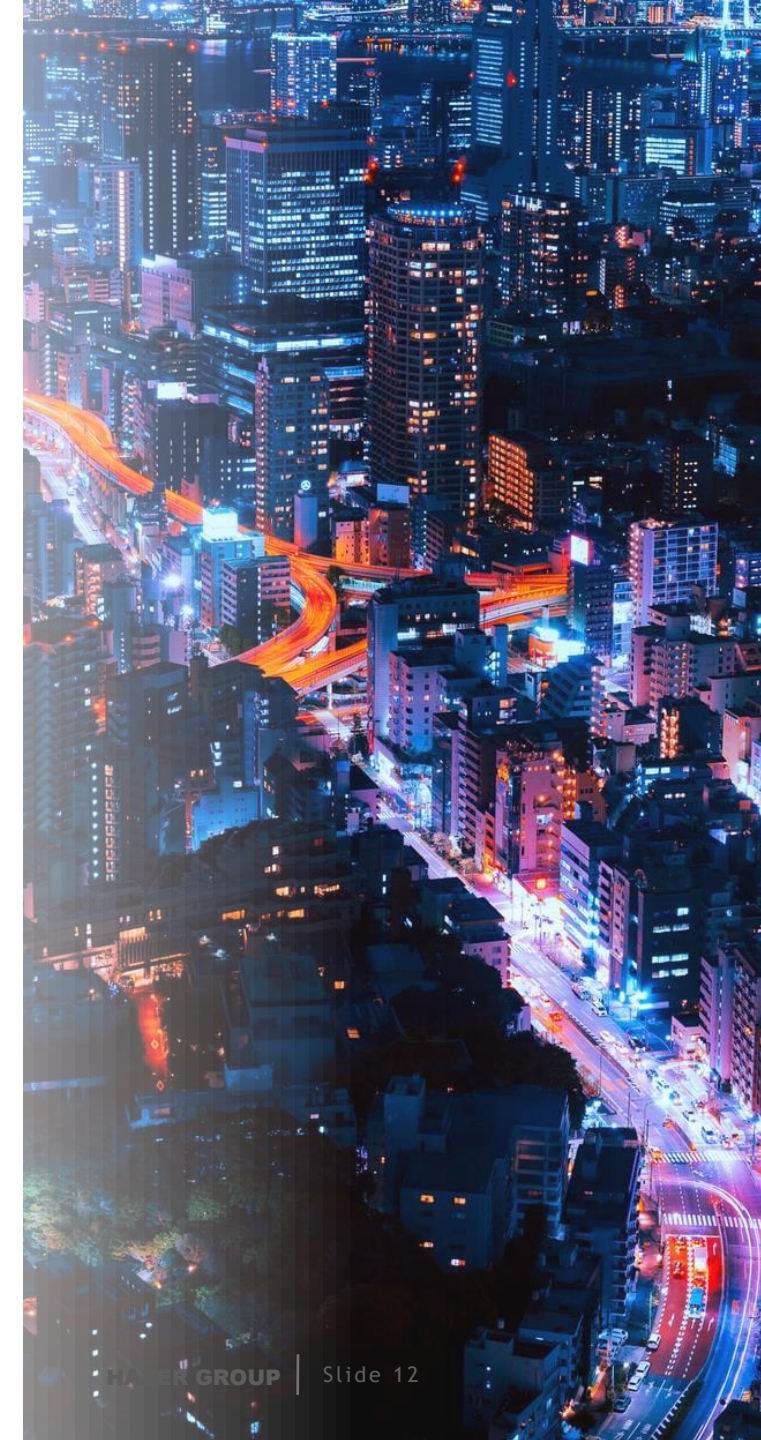
3. Source: Financial Times 8 March 2021 'The Race to Scale-Up Green Hydrogen'

Development Update

Significant increase in interest in the Hazer technology in 2021

Key focus in 2021:

- Take knowledge gained from the CDP design to larger scale Hazer Plants
- Range of capacities to suit various end-use scenarios (2 - 3 ktpa up to 5 ktpa H2)
- Mature one or two initial opportunities to LOI / PFS stage by end 2021
- **Concept & 'pre-PFS' Study**
 - Updated PFS-level study based on CDP learnings
 - Chiyoda Corporation as engineering partner; delivery targeted end August 2021
 - CAPEX, OPEX, H&MB, Layout, P&IDs etc. to AACE Class 3 – 4
- **Reactor Development**
 - Concept study of alternate reactor and furnace configurations
 - Develop options for larger Hazer Plant (10 ktpa +)
 - 3 stage study; Phase 1 contracted to ProComm Engineers (Qld)
- **International Collaboration**
 - 10 + potential international collaborations
 - Europe, Asia, North America, Australia
 - Key factors; strong carbon programs, level of national incentives, availability of affordable low-carbon power, strong local partners



HAZER R&D PROGRAM

Remains core activity for Hazer with potential high impact programs developed in 2020, continuing in to 2021

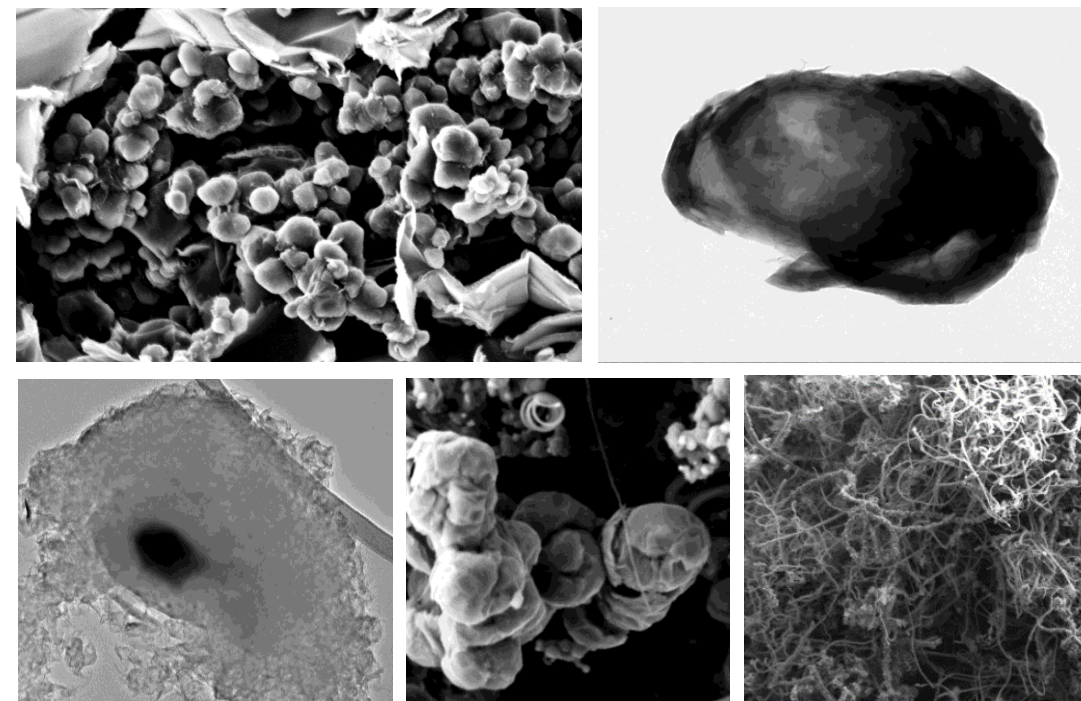
- **R&D activities focus on two pathways:**
 - **Catalyst & reaction development**
 - Test and optimise different catalyst materials (both natural and synthetic iron oxides)
 - **Graphite characterisation, functionalisation, application testing and purification**
 - Test potential applications for Hazer graphite
 - Develop methods to functionalise graphite to enhance various properties
- **Key emerging R&D themes:**
 - Trialling a process to purify Hazer graphite to 99%+ purity without using thermal or acid-based processes; achieved at small-scale in lab - now assessing how to scale to pilot stage
- **R&D, by its nature, is uncertain and long-term undertaking; Hazer has developed a strong platform to support the long-term growth of our business and add value to technology**



HAZER GRAPHITE

Unique and versatile graphitic product

- **Graphite market is a complex, technical and opaque market;** product qualification and acceptance processes typically 2-4 years (especially for higher value products)
- **Customers typically want to evidence of production in larger volumes** before engaging to co-develop graphite products under long term supply agreements
- **Actively engaged with a range of potential customers** across multiple uses; executed [20+] Material Transfer Agreements to allow testing Hazer materials by end users
- **Potential to produce unique products** for specialty applications being investigated by R&D Team
- **Range of potential value for Hazer graphite product is very wide** – ~\$200 - \$1,000+ per tonne
- **Producing a larger quantity of consistent graphite via the Hazer CDP** (est. 375 tpa graphite production) is key to taking customer engagement to the next step



Applications being considered:

- Energy storage (Li-ion battery anodes, conductive additives)
- Refractory additives
- Composite additives (concrete, polymers etc)
- Water purification medium (various contaminants)

Strong Financial Position

Fully funded to deliver the Hazer CDP, accelerate the development of commercial scale options & pursue innovative R&D through diverse range of funding sources

- **Strengthened balance sheet and diversified funding sources over 2021**
- Funded grants (State & Federal), debt, equity and strategic investment
- **\$24.6 M cash balance at 30 June 2021 plus;**
 - \$4.3M undrawn senior secured debt ¹
- **\$4M strategic investment from AP Ventures through Convertible Notes**
- **Fully funded to deliver the CDP and planned core activities.**
- **Using financial strength to build company capability;** reduce risk in the execution of our project and deepen our engineering capability to work with customer enquiries and develop commercial scale plant designs
- Strong financial position allows us to **invest in R&D** such as pilot trials of innovative graphite purification techniques

Note: 1. Subject to achievement of agreed milestones and conditions precedent.

HAZER OUTLOOK

Strongly positioned to capture the huge opportunities offered by the growth in the hydrogen economy and rapid push to de-carbonise heavy industry and transport



First larger-scale, fully integrated deployment of the Hazer Process underway with the Hazer Commercial Demonstration Project to be delivered in 2021



Development of plans for Commercial Scale Hazer Projects a key focus in 2021 in collaboration with potential international partners as global focus on starting a hydrogen eco-system accelerates



Strong R&D platform aimed at supporting process development and optimising value of Hazer graphite



Strong balance sheet able to fund the Hazer CDP, our R&D program and accelerate international business development



Investors and governments world-wide mobilising resources to support low-carbon transition as part of a green recovery from Covid-19 economic shock – opportunity to access these funding sources to support commercial scale Hazer plant



Alan Finkel, Australian Chief Scientist, advice on hydrogen: “be ambitious and be patient” (November 2020)



HAZER GROUP LTD ASX:HZR

INVESTOR RELATIONS ENQUIRIES:

contact@hazergroup.com.au

MEDIA ENQUIRIES:

WE-AUHazer@we-worldwide.com

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