

## **MOU FOR LOW-CARBON HYDROGEN PRODUCTION PROJECT IN CANADA**

**PERTH, AUSTRALIA; 11 FEBRUARY 2022:** Hazer Group (ASX: HZR) is pleased to advise that it has executed a Memorandum of Understanding (MOU) with Suncor Energy Inc. and FortisBC Energy Inc. to develop a 2,500 tpa low-carbon emission hydrogen production facility based on the Hazer Technology.

The proposed Hydrogen Project (Project) will process natural gas feedstock to produce 2,500 tpa low-carbon emission hydrogen and approximately 9,000 tonnes of synthetic graphite by-product.

Under the MOU, Hazer, Suncor and FortisBC have agreed to work collaboratively to develop the Project through; (i) an initial Feasibility Study, (ii) securing funding arrangements for the Project, and (iii) to conclude the binding agreements necessary to establish the Project consortium and implement the Project. Suncor will lead the development of the Project through the initial feasibility study, engineering, and construction phases of the Project, and on completion, will operate the facility. FortisBC will supply natural gas feedstock to the Project and will purchase the hydrogen produced from the facility. Hazer will supply the Hazer Process technology, lead engineering relating to the core Hazer technology components, and manage supply of catalyst to the Project.

The Feasibility Study stage of the Project will commence this month with the award of an engineering services contract. The initial high-level schedule for the Project targets a final investment decision (FID) in 2023, with operations targeted to commence in 2025.

As part of the project collaboration, Suncor, FortisBC and Hazer have committed to enter negotiations for a Technology Access Agreement under which Suncor and FortisBC will have exclusive access to the Hazer Technology for further development and deployment in Canada and the state of Colorado (USA), in return for a royalty payment regime and commitments to support the deployment of the Hazer Technology.

Geoff Ward, Chief Executive Officer of Hazer Group said “We are delighted to enter into this collaboration with Suncor and FortisBC, two leading Canadian energy companies committed to building new business opportunities in decarbonisation. The proposed Hydrogen Project will materially advance the Hazer technology building on the work that we are doing at the current Hazer Commercial Demonstration Project at Woodman Point in Perth, Australia. Canada is an excellent jurisdiction for the Hazer technology, with strong platforms and incentive programs to drive decarbonisation action, access to a well-priced low carbon intensity electrical grid and strong demand for low-carbon energy across power, heating and industrial sectors. We are excited to work with Suncor and FortisBC to develop this Project.”

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

**[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 LIMITED**

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](mailto:contact@hazergroup.com.au)

Phone: +61 8 9329 3358

For media enquiries, please contact:

### **Hannah Howlett**

Email: [WE-AUHazer@we-worldwide.com](mailto:WE-AUHazer@we-worldwide.com)

## **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 Twitter (@hazergroupltd), LinkedIn, Google+ and Youtube.

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## **ABOUT SUNCOR ENERGY INC.**

Suncor is a leading integrated energy company based in Alberta, Canada. With over 30,000 employees world-wide, we extract, produce and provide energy from a mix of sources, ranging from oil sands to wind and renewable fuels. Suncor is the largest producer and consumer of hydrogen in Canada. We view hydrogen as being a significant part of the future energy mix and recognise the opportunity for Canada to be a global leader in the production of clean hydrogen.

For further information or investor enquiries, please contact:

## **ABOUT FORTISBC INC.**

FortisBC Inc. and FortisBC Energy Inc. do business as FortisBC, a regulated utility focused on providing safe and reliable energy, including natural gas, electricity, renewable gas, propane and thermal energy solutions. FortisBC employs approximately 2,550 British Columbians and serves over 1.2 million customers in 135 B.C. communities. FortisBC owns and operates two liquefied natural gas storage facilities and four regulated hydroelectric generating plants, approximately 7,335 kilometres of transmission and distribution power lines, and approximately 50,182 kilometres of natural gas transmission and distribution pipelines.

