

2022 AGM CHAIRMAN'S ADDRESS & CEO PRESENTATION

PERTH, AUSTRALIA; 24 NOVEMBER 2022: Hazer Group Limited (“Hazer” or “the Company”) (ASX: HZR) is pleased to provide the following Chairman’s Address and CEO Presentation to be made at the Company’s 2022 Annual General Meeting later today.

Chairman’s Address

Dear Shareholders,

It is my great pleasure and honour to welcome you here today, in my capacity of Chairman of the Board of Directors, to our Annual General Meeting.

The Hazer team has worked hard throughout the year, and I truly believe we are now well placed to capitalise on new opportunities emerging across the industry, supported by our unique advanced carbon materials and hydrogen outputs, and the potential for commercialisation. In my address today, I will provide an update on the continued progress of our growth strategy to deliver value creation for our shareholders. Then I will hand over to our new Chief Executive Officer, Glenn Corrie, to present his high-level views on Hazer’s future.

Firstly, let me discuss the commercial development plant (“CDP”) at Kwinana. There has been remarkable work done in constructing the plant and commissioning by our partner, Primero, and I’m delighted to inform the team has progressed with the cold operations testing phase. We now await the heat exchanger and reactor to complete the project and start producing hydrogen and graphitic carbon at close to commercial quantities.

Both the heat exchanger and reactor are overdue and have had challenges. These stem from the specialist materials we ordered and the COVID-19 supply chain delays – in particular, the difficulty we have had communicating and getting on the ground in China. The heat-exchanger is required for the second phase of the CDP testing program when the reactor is installed, and we will update shareholders on the revision of the schedule and budget as soon as practical.

However, our technology development is never stagnant. Understanding the challenge of the exotic materials we ordered, the team continued to increase our knowledge and look for innovation from the time the order was placed. This work led to the proposed reactor for the Burrard Hazer project in Canada to be different and simpler. Given the delays we have encountered on the CDP, we intend to construct another reactor for the CDP using the same design as that to be used in Canada. We also persevere with the initial reactor and so are now holding options for this part.

While we are disappointed that the initial plan did not get executed flawlessly, we strongly believe that we have the right answers and tools to finish the plant. Despite long lead times, we will continue to work on the CDP and keep progressing the research and development of our unique and innovative technology.

The prize we have is high – the market for hydrogen in a decarbonised world is evolving and the momentum is building. The Hazer technology is constantly being held up to us by outsiders as world beating – and this is very exciting as we prepare the business to take advantage of key growth opportunities.

We continue to hold discussions with many large counterparties that have an interest in working with us on this journey of providing clean technology solutions through innovation for a safe and sustainable decarbonised future. Our cutting-edge technology and strong capabilities position Hazer as a market leader in this space.

This led to the Burrard Hazer project in Canada with our partners Suncor and Fortis, both large listed Canadian corporations with market values in multiples of 10 billion. The first phase is well under way leading towards a final investment decision on a commercial plant in hopefully 12 months or so. The Canadians visited us in Perth in October, and we see total commitment from all sides. These growing relationships demonstrate wide industry validation of Hazer and the efficacy of our technology and growth strategy. We look forward to continuing this momentum over the coming year.

I look forward to sharing more exciting news on the business development front in the future, such as our recently announced non-binding MOU with Mitsui to jointly explore potential customers, applications and partners in Asia, Oceania, Northern America, Europe, and the Middle East to establish the potential value for Hazer graphite.

I'm also delighted to welcome Glenn Corrie, our new CEO, today and will ask him to speak shortly. Mr Corrie joined us on 10 October and has significantly strengthened the executive management team. With over 25 years of international energy industry, private equity and investment experience, he is highly qualified and brings substantial capital markets knowledge. Mr Corrie is working excellently with the Board and the Hazer team is excited as to where he will take us.

Mr Corrie's appointment has led to the departure of Geoff Ward, who was CEO for over 4 years. He was fundamental in positioning us to where we sit today. The Board is grateful for all that Mr Ward achieved, and we wish him well in his future endeavours.

Shareholders, this has been a challenging year as we've worked through the CDP difficulties and delays, however, we have a next generation technology that will potentially create immense value in the near future, and an external marketplace that is keen to work with us. As an extension of our growth strategy, we also have a new and highly experienced CEO, who certainly understands the opportunity and is well prepared to guide the business towards greater success.

The future looks very bright to Hazer, and I thank you for your ongoing support and commitment to the Company.

This announcement was 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.

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.

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Hazer Group Ltd

*Clean hydrogen technology to
decarbonise the world*

AGM Presentation
November 2022





Disclaimer

Important information

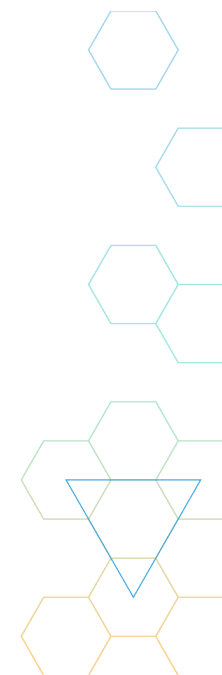
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This document has been authorized for release by the Board of the Company.





Investment Highlights

A disruptive and world-first hydrogen production technology well positioned to play a substantial role in global decarbonisation.



Rapidly growing demand for hydrogen in a US\$12 trillion market by 2030



A low emission hydrogen technology with strong competitive advantage



Commercial Demonstration Plant de-risking technology with production for 2023



Clear pathway to commercial scale at Burrard-Hazer Plant, Canada



Building global partnerships across strategic markets and with stakeholders in hard-to-abate industries



Balance sheet strength to fund projects, R&D and business development programs

Highly experienced team and extensive R&D capability





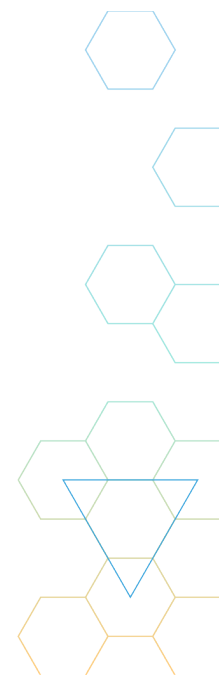
2022: A solid platform for growth

2022 Hazer Group Highlights

- Technology development strategy aligned with growth in hydrogen market
- Construction and first-phase commissioning complete at 100tpa Hydrogen Commercial Demonstration Plant (CDP) at Perth, Australia
- Agreement with Suncor Energy and FortisBC to develop 2,500 tpa Burrard-Hazer Hydrogen Production Plant in Canada
 - Government grant (C\$8m) secured funding project to 2023 Final Investment Decision (FID)
- Continued strong R&D program to develop application in growing market for graphite & advanced carbon materials
- Substantial progress made with IP protection strategy securing and advancing key patents in multiple jurisdictions
- New CEO appointed to lead Hazer's next phase of growth



Suncor & Fortis CDP Site Visit - October 2022



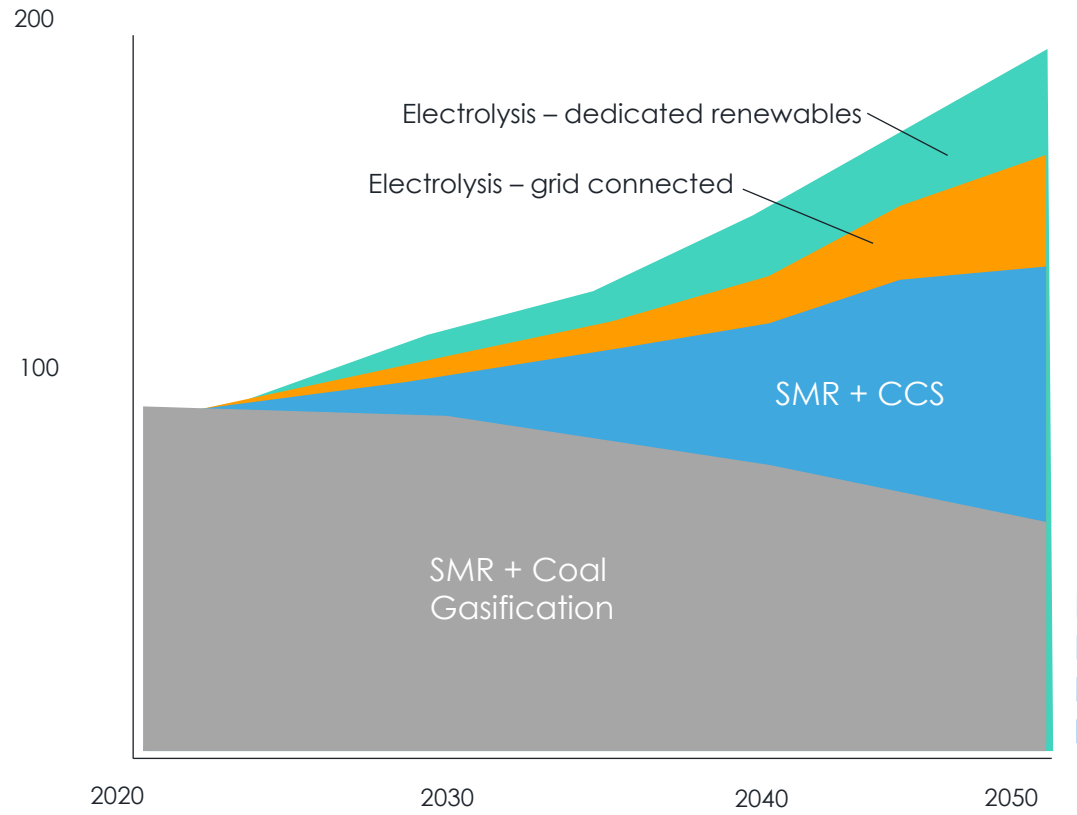


Building a leading position in a rapidly growing market

hazergroup.com.au

Current market
~95_{MTPA}

500_{MTPA}
in 2050^{*1}

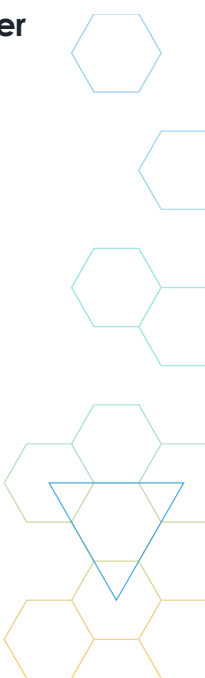


Addressable Market for Hazer

Global production of hydrogen as feedstock – in million tonnes p.a.2

¹International Energy Agency (IEA) - The Future of Hydrogen

²DNV (June 2022) – 'Hydrogen forecast to 2050'





Clean H₂ technology with strong competitive advantage

Innovative low emission methane pyrolysis technology designed to produce clean hydrogen and graphitic carbon.

Existing Technologies

Steam Methane Reforming (SMR)

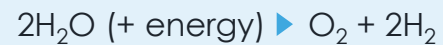


Significant CO₂ emissions

- Most widely used process for the generation of hydrogen (~95%)
- High CO₂ emissions
- Requires CCS* to address emissions; expensive and difficult

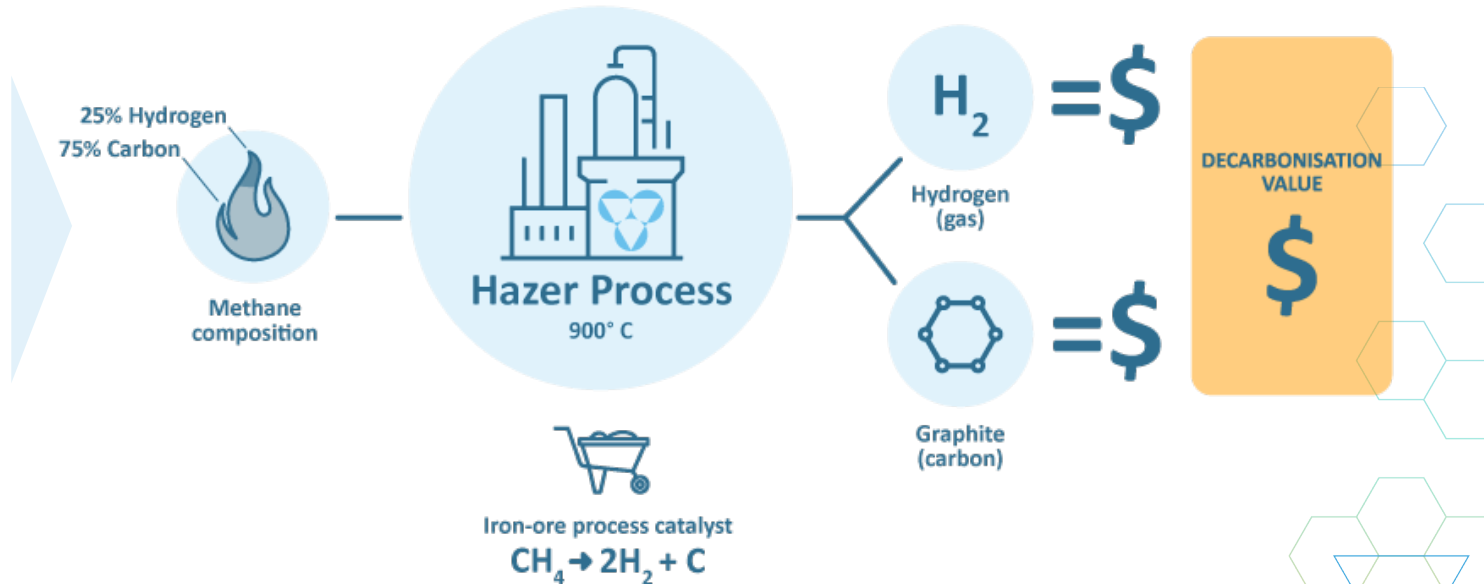


Electrolysis



Energy intensive process

- 7x more energy intensive than SMR
- Only low emission if 100% renewable energy



*CCS = Carbon Capture & Storage. Requires geological formations for CO₂ sequestration

Technology upscaling...

Rapid development since company founding.

(<1g* batch)



2007–2013

- Bench scale testing**
- University of Western Australia
 - PhD (Dr. Andrew Cornejo)
 - Concept evaluation

(<100g* batch)



2016–present

- Scaled up bench scale**
- University of Sydney
 - Catalyst kinetics and process research

(~1 Kg* batch)



2017

- Bench scale fluidised bed**
- University of Sydney
 - Conceptual testing of fluidised bed concept

(~<2 kg/hr* semi-continuous)



2017–2021

- Pilot Plant**
- Sydney and Kwinana (Perth)
 - Fluidised bed with optimized conditions and catalyst injection

(< 60kg/hr* continuous)



2022

- Commercial Demonstration Plant (CDP)**
- Perth, Australia
 - End-to-end continuous plant with biogas feed


*Combined product scale





...and clear commercial pathway

100tpa Hazer Commercial Demonstration Plant


May 2020
 ARENA funded (A\$9.4m) using biogas feedstock
2020–2022
 Construction completed

2023
 First hydrogen targeted



25x
CONCURRENT
SCALE-UP

2,500tpa Burrard-Hazer Hydrogen Project Canada


Feb 2022
 MOU with Suncor / Fortis and C\$8m Canadian government funding

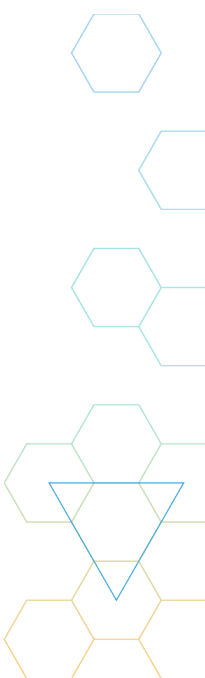
May 2022
 Hatch appointed for design and build

2025
 Targeted RFSU



100,000tpa+ Commercial Plant

2025+
 Commercial Scale
Target Markets
 North America, Europe,
 Asia





Establishing a presence in target markets



NORTH AMERICA

- MOU signed in Feb 2022 with Suncor and FortisBC.
- Developing 2,500 tpa Hazer facility in Canada.



EUROPE

- MOU signed with ENGIE to assess feasibility of hydrogen production facility in France.

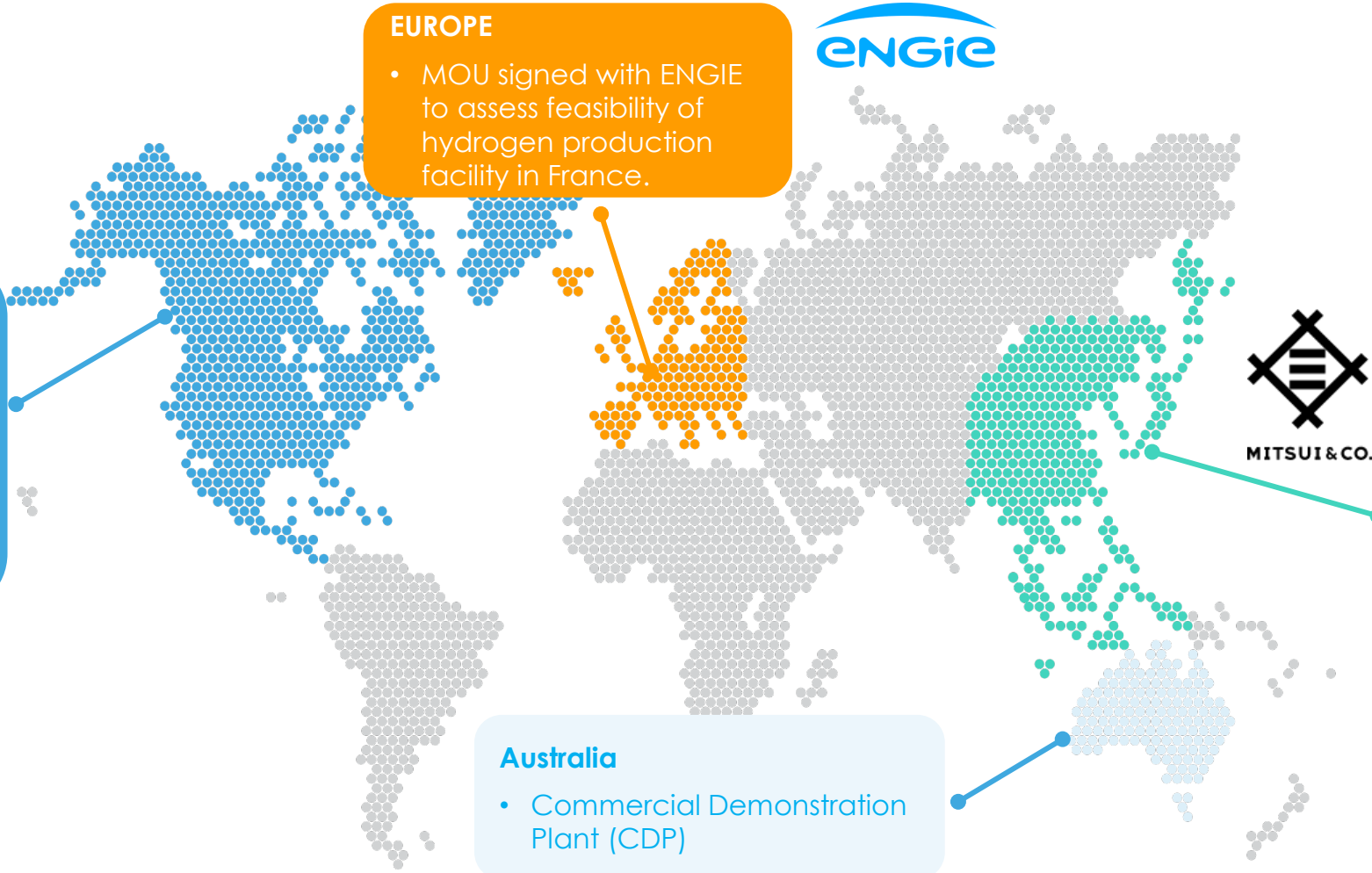


Asia

- Non-Binding MOU signed with Mitsui
- Jointly investigate potential market for Hazer graphite.

Australia

- Commercial Demonstration Plant (CDP)



Commercial Demonstration Plant: Confirming Scalability

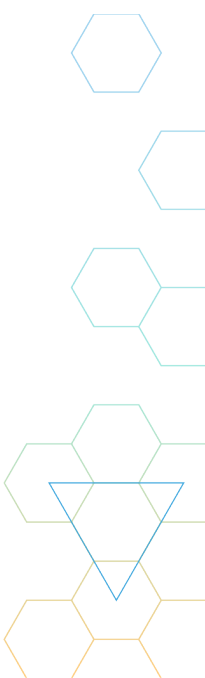
The first fully-integrated demonstration plant of the Hazer Process.



CDP Site, Perth, Australia

Project Summary

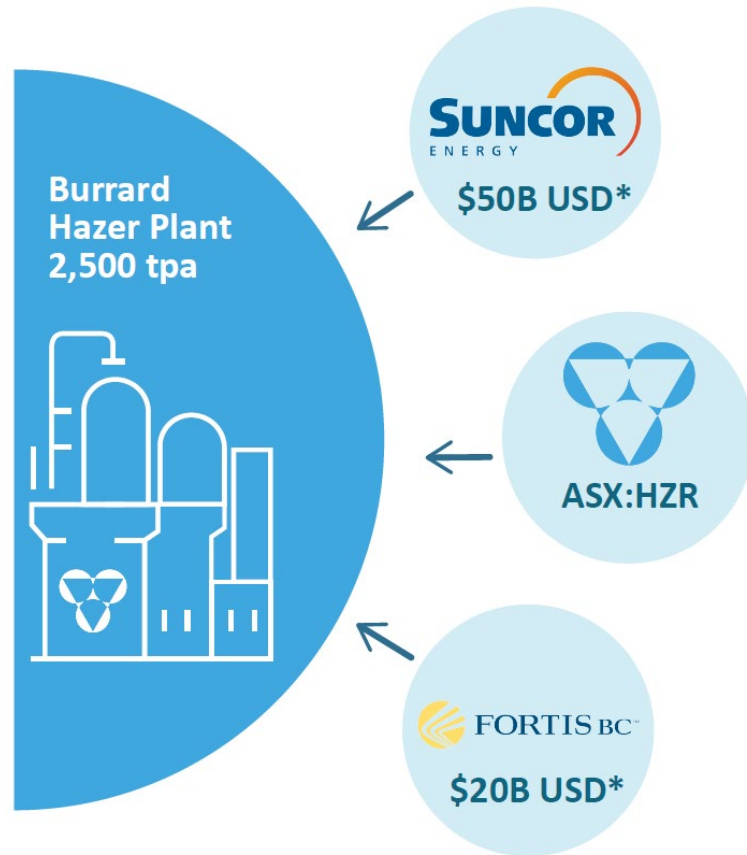
- 100 tpa H₂ and ~380 tpa graphitic carbon
- Carbon negative process with biogas feedstock
- Construction & phase-1 commissioning completed in June 2022
- 1st Hydrogen and graphitic carbon production on track for 2023
- Fully funded with ~\$9.4 million construction grant awarded by Australia Renewable Energy Agency (ARENA)





Collaborating with leading energy companies in Canada

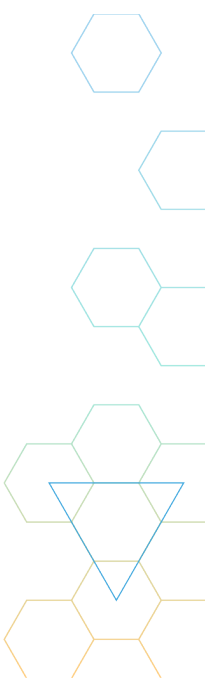
Burrard-Hazer H₂ Plant: Partnership with Suncor and Fortis to develop a 2,500tpa hydrogen facility in Burrard, BC Canada.



- Concurrently scaling up technology 25x from CDP
- MOU signed in Feb 2022 with Suncor and FortisBC
 - 2,500tpa near-commercial scale plant
 - Decarbonising pipeline network by blending with natural gas
- Target FID 2023
 - With first hydrogen expected 2025
- Secured C\$8m in grant funding from the province of British Columbia. Meets funding requirements to FID

On 4th Nov, the Canadian Government announced federal tax credits for clean technology & low-emitting hydrogen projects

* Market capitalisation is approximate as of 31 October 2022





Unlocking the value of our graphite



- Mitsui & Co are a leading international trading and investment group based in Japan.
- MOU signed with Mitsui to jointly investigate the market for Hazer graphite.
- Explore possible customers, applications and partners in Asia, Oceania, Northern America, Europe and the Middle East.
- Focus on hard to abate sectors such as steel making and chemical industries.

JAPAN Hydrogen & Decarbonisation Strategy



Committed to net zero carbon by **2050**, including hard to abate sectors



Steel industry accounts for **40%** of total CO₂ emissions from industrial sectors



Launch of **Green Innovation** Fund (approx. USD 16 billion)

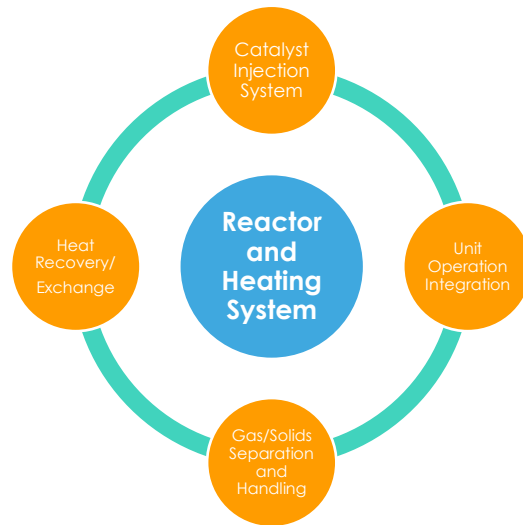


Targeted Research & Development Program

Strengthen IP and expediting technology development timeline.

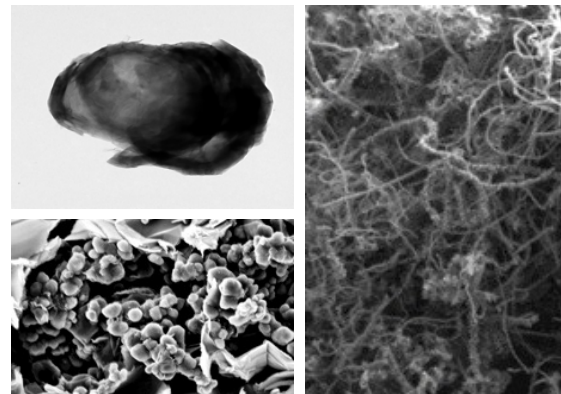
Hazer Process Development

- Development of Hazer Process towards commercial scale
- Focus on expediting development timelines



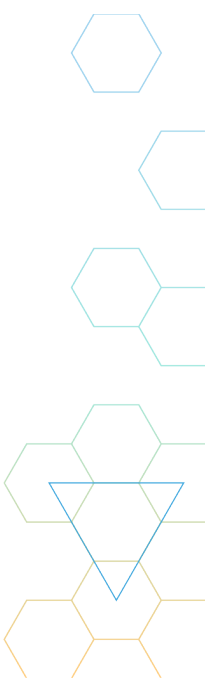
Hazer Carbon Development

- Development of carbon markets towards offtake agreements
- Tailoring graphitic carbon towards target markets



Hazer Catalyst Development

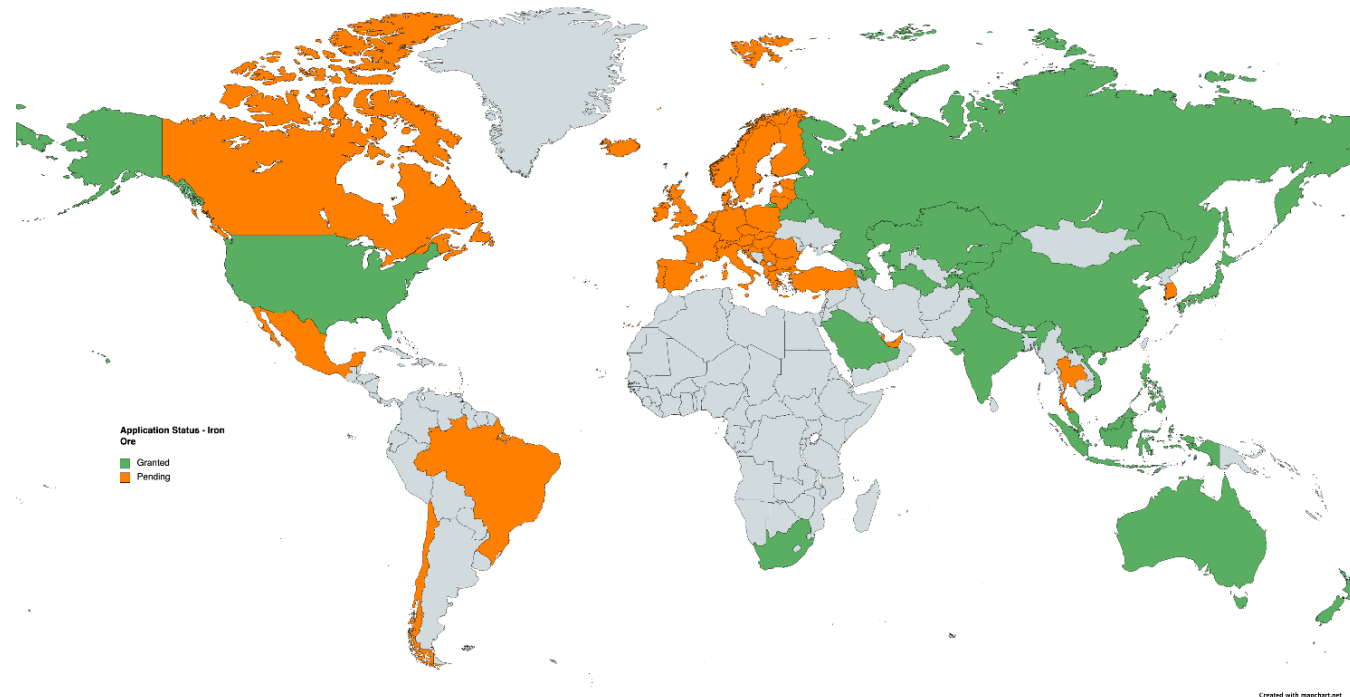
- Understanding key properties underpinning catalyst performance to strengthen IP
- Sourcing catalyst for future projects





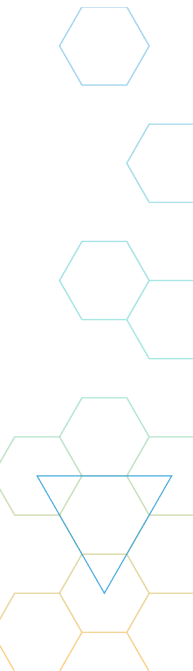
4 patent families across 24 jurisdictions

64% of the Hazer portfolio is now accepted or granted in line with expectations.



*Key Jurisdictions include: Australia, Canada, China, Europe, Japan, Korea and USA

Granted Pending

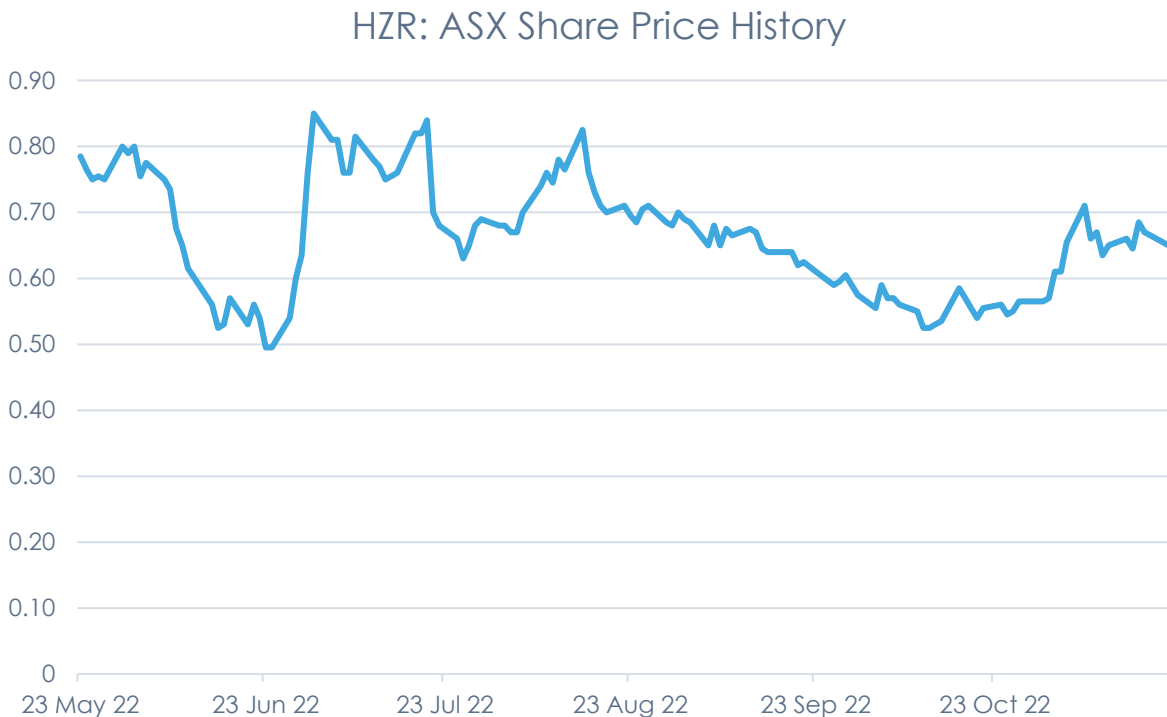




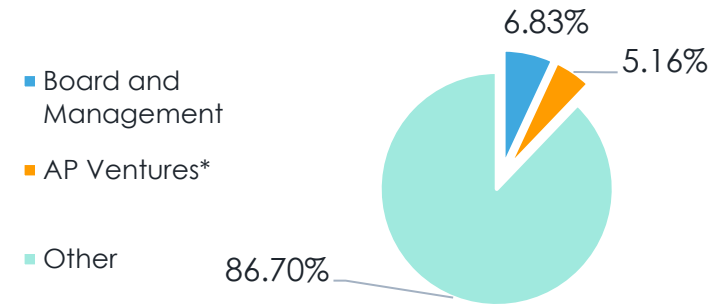
Corporate Overview

HZR:ASX Share Price History

close



Shareholder Breakdown



*AP Ventures largest shareholder

Capital Structure as at 22 Nov

Share price	\$0.65
Market capitalisation (AUD)	\$110.8 million
Shares on issue	170,443,743
Debt as at 30 June 2022	\$3.8 million
Cash as at 30 Sept 2022	\$15.1 million
Enterprise value	\$99.5 million





Experienced Management Team

Highly experienced team with engineering, technical, marketing and corporate expertise.



Glenn Corrie – CEO

- 25 years of international energy industry, private equity and investment experience
- Previously CEO of ASX listed Sino Gas & Energy and UK focused PE backed NEO Energy.
- Senior executive positions with Ophir Energy PLC & Temasek International, responsible for global energy and renewables investments.
- 1998 to 2010, and variety of senior positions with Shell International.



Dr Andrew Cornejo – Co-Founder & CTO

- PhD; inventor of the Hazer Process
- Co-Founder of Hazer Group Limited
- 15 years technical engineering experience in R&D, advisory and resource development roles.
- Bachelor of mechanical engineering and commerce (UWA), Grad Cert in research commercialisation (QUT)



Mark Edwards – COO

- Mechanical engineer with 30 years experience in industry, including various lead roles in project management, engineering management, site maintenance and operation.
- Previously senior technology specialist with experience in developing various technologies to patent award.
- Former AUA Regional Director for Light Metals division at Hatch Pty Ltd.



Harry Spindler – Company Secretary

- Experienced corporate professional with a broad range of corporate governance, reconstruction and capital markets experience spanning 20+ years.
- Worked for a number of public and private companies in the energy, resources, technology and cosmetics industries, including recently Critical Resources, Balkan Mining & Minerals and Equinox Resources.
- Member of the Institute of Chartered Accountants Australia and New Zealand (CA) and Financial Services Institute of Australia (FINSIA).



Luc Kox – Commercial Manager

- Over 20 years' experience in the water, oil & gas and renewable energy sectors. Particular strength in technology-based solutions and engineering in clean tech, including energy recovery from biogas.
- Extensive experience in international business development and commercial management; including market entry strategy, project development, project finance and contract development





Independent Board of Directors

Commercial, Technical, Contract and Regulatory expertise.



Tim Goldsmith - Chairman

- Over 20 years as Partner with global professional services group PwC.
- Leader of PwC's Mining Group, and National China Desk Practice.
- Over 30 years corporate and commercial experience across international mining and industrial business operations.



Danielle Lee – Non-Executive Director

- Corporate lawyer with more than 25 years experience having worked in private law firms, In-house counsel and the ASX.
- Broad experience advising public and private corporations on corporate transactions, capital markets and governance issues.



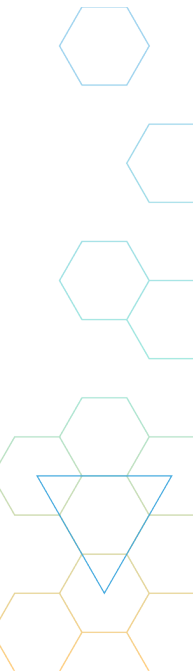
Dr Jack Hamilton – Non-Executive Director

- Career spanning over 30 years in the energy sector, holding senior positions with Shell and Woodside.
- Experience across strategy development, commercial marketing, M&A, capital raisings, manufacturing operations and project management.



Andrew Hinkly – Non-Executive Director

- Founding Managing Partner of AP Ventures.
- 25 years working in the automotive and mining industries.
- Extensive global experience in finance, purchasing, strategy and new market development.





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