

CDP REACTOR COMPLETES MAJOR FABRICATION MILESTONE

Highlights

- Hot reactor passes major heat treatment milestone.
- Final machining and assembly are underway prior to delivery to site.
- CDP remains on-schedule for start-up in 2023.

PERTH, AUSTRALIA; 20 September 2023: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to provide an update on the Company's Commercial Demonstration Plant ("CDP"). The Company confirms that the CDP remains on schedule to commence Phase 2 of its operation ('hot operations'), to produce hydrogen and graphitic carbon, in 2023.

Following the successful installation of the heat-exchanger equipment, the remaining reactor fabrication and site installation activities have materially progressed, further de-risking the start-up schedule:

- The hot reactor main welding works and the critical conditioning step of post-weld heat treatment (PWHT) have been completed, marking a major milestone in the hot reactor fabrication process. Successful non-destructive testing (NDT) has been performed, before and after the heat-treatment, confirming the fabrication quality required for service has been achieved. The hot reactor body has now commenced final machining and assembly, before being shipped to site in the coming weeks.
- Pre-commissioning at the CDP continues to proceed as planned with the remaining hot system air blowers being installed and tested, leaving the installation of the hot-reactor and the connecting piping as the final stage prior to mechanical completion and the commencement of the start-up and commissioning phase.



Reactor successfully heat-treated and preparing for machining and final assembly

Hazer's MD & CEO Glenn Corrie said: *"Another important milestone achieved as we drive towards the start-up of our Commercial Demonstration Plant. The commercial demonstration of our technology positions Hazer as the leading provider of low-cost and low emissions hydrogen to customers needing a viable near-term decarbonisation solution"*

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

[ENDS]

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 graphitic carbon production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high-quality advanced carbon materials, using iron ore as a process catalyst.

For further information or investor enquiries, please contact:

Email: contact@hazergroup.com.au

Phone: +61 8 9329 3358

For media enquiries, please contact:

WE Communications – Hannah Howlett

Email: HHowlett@we-worldwide.com

Phone: +61 4 5064 8064

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, Facebook, and YouTube. Subscribe to HAZER NEWS ALERTS - visit our website at www.hazergroup.com.au and subscribe to receive HAZER NEWS ALERTS, our email alert service. HAZER NEWS ALERTS is the fastest way to receive breaking news about @hazergroupltd.

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.

