

NeuRizer – A new direction

Shareholders of Leigh Creek Energy Limited have overwhelmingly approved renaming the company to NeuRizer Ltd (“NRZ” or “the Company”), as it embarks on the next steps towards construction of the first domestic facility in Australia capable of producing carbon neutral fertiliser.

The Company is now trading its securities on the Australian Securities Exchange (ASX) under the ASX code **NRZ**.

This follows overwhelming approval of the name change at a General Meeting of shareholders on 25 March 2022, and subsequent alteration of the Company’s registration details by the Australian Securities and Investments Commission (ASIC).

Rationale for the name change

The Board strongly believed that the name of the Company should better reflect our vision and business. The NeuRizer name incorporates the “N” in nitrogen fertiliser (urea). The “Neu” relates to a new way of producing urea - one which has a net zero carbon footprint. The “Rizer” relates to the crops which rise from the ground and are dependent on urea to do so; it gives a nod to the product – fertiliser, and it relates to the upwards trajectory of a new manufacturing company.

Urea fertiliser is the building block of crop production across the globe and NeuRizer will be Australia’s first sovereign manufacturer of low-cost, carbon neutral, export quality, nitrogen-based fertiliser for local and export agriculture markets.

“NeuRizer’s ambition is to create a world leading, low-cost domestic urea manufacturing capability right here in South Australia that will help feed the world’s ever-growing population,” NeuRizer MD Phil Staveley said.

“Global fertiliser markets are facing massive disruptions and soaring prices due to the geo-political situation in Russia and Ukraine and surging gas prices which feed directly into the cost of fertiliser that farmers around the world need to sustain their food crops.”

“The looming closure of the Gibson Island urea manufacturing facility in Brisbane means Australia will soon have no domestic production capacity for this essential input for farmers. NeuRizer is the 21st century solution to protecting our national sovereignty and ensuring we have strong local production of urea which our agricultural sector cannot exist without. Achieving this as well as planning for carbon neutrality will be a significant feat.”

“NeuRizer’s unique advantage is its 30⁺-year owned supply of low-cost feedstock from its reserves, allowing for a fully integrated urea production facility, with all major production inputs available on site. This locks in a significant cost advantage over global competitors and will help us achieve carbon neutrality through both onsite technologies and offsets, if necessary”. Mr Staveley said.

The Board of NeuRizer authorised this announcement to be given to the ASX.

Further information:

Media

Nick Howe

T: +61 407 183 221 | E: nhowe@gracosway.com.au

Investors

Tony Lawry

T: +61 412 467 160 | E: tony.lawry@lcke.com.au

[About NeuRizer](#)

NeuRizer (NRZ) is the company responsible for progressing the NeuRizer Urea Project (NRUP). NRUP is a nationally significant project that will deliver low-cost, high-quality nitrogen-based fertiliser ensuring a secure supply for local and export agriculture markets. Located in South Australia, 550 kilometres north of Adelaide, the NRUP will initially produce 1Mtpa of urea fertiliser with potential to increase to 2Mtpa.

NRZ is a certified carbon neutral organisation having been awarded Climate Active certification in March 2022 and is a signatory to the United Nations Global Compact. The NRUP is carbon neutral by design, and the decarbonisation pathway for the NRUP is embedded in the Front-End Engineering and Design (FEED) process to ensure that the NRUP achieves zero carbon operations from first operations in 2025.

The NRUP will significantly increase Australia's sovereign manufacturing capability for fertiliser supporting Australian agricultural food production. The NRUP will strengthen supply chain resilience that will benefit Australian farmers and, to a lesser extent, the industrial sector where urea is used as a supply input (eg. diesel additive (AdBlue), industrial resins, etc.) by reducing the nation's reliance on imports.

The NRUP will be one of the biggest infrastructure projects of its type in Australia, providing long term economic development and employment opportunities for the communities of the Upper Spencer Gulf region, northern Flinders Ranges and South Australia.

The NRUP will be the only fully integrated urea production facility in Australia, with all inputs (gas, power and CO₂) for low carbon urea production on-site, meaning NRZ will control both supply and price of these major cost inputs, regardless of prevailing market conditions and supply chain dynamics.

