

Final Major Technology Milestone achieved with Urea Licensor (Stamicarbon) being appointed

NeuRizer Limited (“NRZ” or “the Company”) advises that it has approved the appointment of another top tier international company, Stamicarbon as the urea licensor for the NeuRizer Urea Project (NRUP).

Under the EPCC contract between NRZ and DL E&C Ltd (DL), NRZ has the right to approve the appointment and selection of the technology providers. The appointment of Stamicarbon had been recommended by DL E&C, NeuRizer’s NRUP Engineering, Procurement, Construction and Commissioning (EPCC) and front-end engineering and design (FEED) carbon capture and storage (CCS) engineering provider.

Stamicarbon, the innovation and license company of Maire Tecnimont Group, is the global market leader in the design and development of fertiliser plant technologies, with urea, green ammonia and nitric acid being the core business. The company has overseen 250 projects through to commissioning and provides full life cycle services to a number of these plants to ensure optimised performance and decrease unplanned stoppages.

This is another significant milestone for NRZ as this is the last step in closing the technology gap by locking in all the licensors and proprietary equipment for the completion of the FEED. The proprietary technology involved brings together all our new partners that are required for the completion of our first integrated urea project. Our partners are:

- DL E&C Ltd (DL), on the EPCC;
- The syngas production IP/knowhow owned by NRZ;
- The ammonia technology/licence with world leader KBR;
- Merichem (SRU) for the sulphur removal;
- The urea technology/licence with world leader Stamicarbon.

Now that KBR, Merichem and Stamicarbon have been appointed, the Basic Engineering Design (BED) can be used in the FEED being undertaken by DL E&C Ltd (DL), and for the final Bank Feasibility Study (BFS) leading to the Final Investment Decision (FID) to be made by the NRZ board.

LCK Managing Director Phil Staveley commented:

“While NeuRizer prides itself on its innovation, in the pursuit of becoming the world’s first carbon neutral fertiliser company, we also recognise the need to engage partners with proven track records and industry leading technologies. Stamicarbon is undoubtedly exactly that, a company that has 75 years of knowledge and experience in designing, maintaining and optimising fertiliser plants to produce in a sustainable way.”

“With more than 250 licensed plants and over 90 debottlenecking projects there is no other company with more experience in the fertilizer industry better suited to being a partner for our project. We look forward to working closely with them towards first production and making NRZ a flagship urea producer for the local and export agriculture markets.”

Requirement for a Licensor

The NRUP ammonia and urea manufacturing facilities will be a complex plant requiring specialist engineering expertise. NRZ and its Engineering, Procurement, Construction and Commissioning (EPCC) partner, South Korean conglomerate DL E&C Ltd (DL), has undertaken a search of appropriate urea licensor companies and selected Stamicarbon as the licensor for the project.

Stamicarbon will deliver the Process Design Package (PDP) for the NRUP, a critical requirement for DL to complete its commitment to provide a Front-End Engineering and Design (FEED) package.

The selection strategy was based on:

- The highest experience in the fertiliser industry – having overseen 250 licensed plants and over 90 debottlenecking projects;
- Previous experience delivering successfully with existing NeuRizer partners, including Kellogg Brown and Root (KBR) as ammonia licensor;
- The air quality and emission reduction technologies for integration of urea and adjacent processes;
- The lowest process water consumption;
- The safest plant;
- Approvals experience in highly regulated countries.

Scope of Licensor work

Stamicarbon will provide the following Scope of Work to KBR, NRZ and DL for the Urea component of the FEED:

- Project Design Package (PDP), post PDP services;
- KBR will act as Integrator of the Stamicarbon PDP with their own, and present a whole package to DL.

About Stamicarbon and Urea

Stamicarbon is the world leader in design, licensing and development of plants for the fertiliser industry, and applies their expertise, knowledge and experience for many solutions including fertiliser production technologies, emissions reduction technologies and all technologies for the integration of urea and adjacent processes.

More information on Stamicarbon can be found <https://www.stamicarbon.com>

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

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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 (2,250+ construction jobs plus 1,200+ ongoing positions) 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.

