

29 July 2022

ASX ANNOUNCEMENT (ASX:NRZ)

## Appointment of director



The Board of NeuRizer Ltd (the "Company") is pleased to advise that Mr Jaehyung Yoo has been appointed as a Non-Executive Director of the Company, effective 6 August 2022.

Mr Yoo is Vice President of DL E&C Co. Ltd ("DL E&C"). He has a Bachelor of Science at Korea University and Masters of Business Administration with Sejong-Syracuse Global. Mr Yoo has over 20 years' experience in senior leadership roles within DL E&C, bringing extensive knowledge in EPC business. Amongst Mr Yoo's significant experience he is the Head of CCUS, and has previously held the roles of Head of Sales for EPC cost estimation, Chief Executive of Sales and Marketing, and Managing Director of Tehran Office all whilst at Daelim.

In accordance with the Company's Constitution, Mr Yoo will stand for election at the upcoming Annual General Meeting of the Company.

Executive Chairman Justyn Peters stated:

"NRZ has been aware for some time that it was important to strengthen the board qualifications to ensure we had someone with significant construction experience in large projects. It is difficult to envisage someone more qualified than a Vice President of one of the world's largest EPC companies.

We are delighted to welcome Mr Yoo to the Board. His experience will be of significant value to the Board and his experience in senior executive leadership roles will complement the Board's existing mix of skills and experience. The Board now has 3 directors with significant finance experience, 2 directors with science and petroleum qualifications, 2 directors with large construction project experience, 4 directors who have been CEO's or MD's of listed or large companies, and 1 qualified lawyer."

The appointment of Mr Yoo who is a current Vice President of DL E&C, along with their recent investment in NRZ and the recently announced offtake agreement clearly shows that DL E&C and NRZ are working very closely as partners for the best interests of both companies.

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

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T: +61 412 467 160 | E: [tony.lawry@neurizer.com.au](mailto:tony.lawry@neurizer.com.au)**About DL E&C Co. Ltd.**

Incorporated in 1939, DL E&C Co. Ltd. is a parent company of the DL Group, which consists of thirteen affiliates. As a leader in the construction sectors in Korea, DL E&C Co. Ltd. provides a wide variety of products and services.

In its early history DL E&C Co. Ltd. made major contributions to Korean landmarks and iconic buildings including Korea's artery road, Gyeongbu Expressway, Seoul Metropolitan Subway, POSCO, National Assembly Building, Seoul Olympic Main Stadium, Gwanghwamun Square and Yi Sun-Sin Bridge.

Since its first overseas project in 1966, DL E&C Co. Ltd. has played a pioneering role in penetrating overseas markets. Beyond the traditional roles of design and construction, DL E&C Co. Ltd. is including project exploration, planning, investment, financing, construction, and operation in its portfolio and building a foundation to grow as a leading developer.

Currently, DL E&C Co. Ltd. is undertaking projects in global markets including the U.S., Saudi Arabia, Kuwait, China, Vietnam, Singapore, and Brunei. Refer DL E&C Co. Ltd. website for further information: <http://www.dlenc.co.kr/eng>

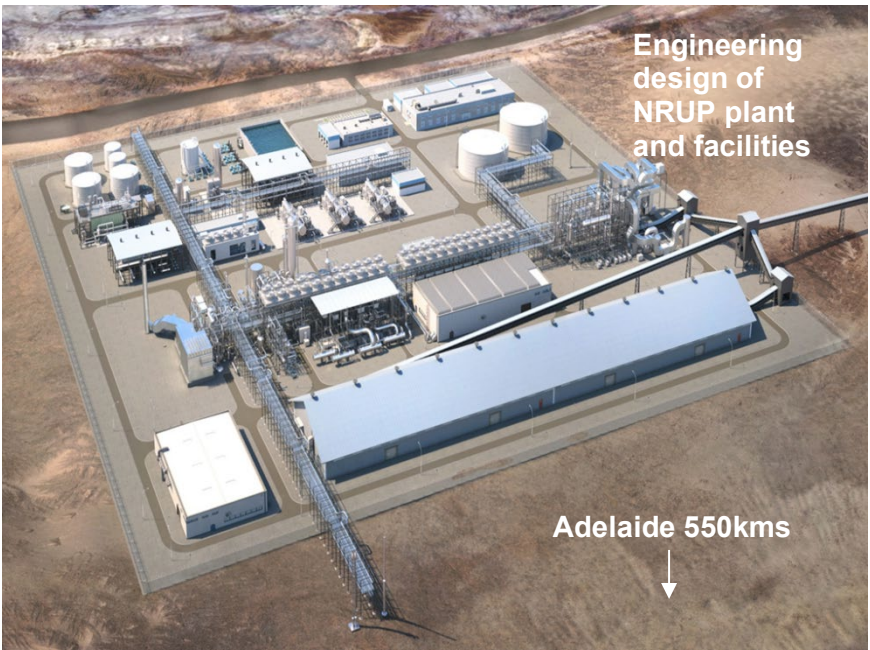
**About NeuRizer Ltd**

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.



WE SUPPORT



The NRUP will be the only fully integrated urea production facility in Australia, with all inputs (gas, power and CO<sub>2</sub>) 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.

NeuRizer

TOWARDS A CARBON NEUTRAL WORLD

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