

29 September 2022

ASX ANNOUNCEMENT (ASX:NRZ)

“Major Project” status declared



NeuRizer Ltd (ASX:NRZ) (“NeuRizer” or the “Company”) is pleased to announce that the NeuRizer Urea Project (“NRUP”) has been declared an Impact Assessed Development by the South Australian Government.

Managing Director Phil Staveley said, “This declaration is a major affirmation of the social, economic and environmental significance of our carbon-neutral NeuRizer Urea Project. We look forward to the benefits that this status will bring in terms of project exposure and close engagement with relevant Departments, and stakeholders.”

Under the *Planning, Development and Infrastructure Act 2016* (PDI Act) the South Australian Minister for Planning has the authority to declare projects that are recognised as being of significant economic, social or environmental importance to South Australia as Impact Assessed Development.

A declaration of Impact Assessed Development is advantageous because it affords the project proponent with additional support, coordination and information services from government agencies throughout the approval process.

Under the process, formerly known as a “Major Project Declaration”, Impact Assessed Development projects are assessed through a rigorous state-run process that differs from other standard development applications that are managed by local Councils. The Impact Assessed Development pathway allows NeuRizer to progress the NRUP within the state government’s guidelines for assessment of major projects. This process ensures that any identified impacts are addressed, and where necessary, mitigated. Upon completion of the assessment process, a final report is provided to the Minister who makes the decision in relation to the application. The NRUP is in a group of only twelve other projects listed on the PlanSA website with Impact Assessed Development status.

This pathway under the major project classification will allow NRZ to:

- Prepare an environment impact statement (EIS) for the next stages in the development of the downstream NRUP
- Build an open and transparent working relationship with government agencies, and key stakeholders; and
- Promote the project to local communities through public consultation and ongoing stakeholder engagement.

NeuRizer and its planning and environmental consultant, EMM Consulting Pty Ltd, prepared a comprehensive submission for the Minister's consideration, with the Impact Assessed Development process considered the preferred approval pathway for the downstream elements of the project having regard to:

- The clear economic and social benefits to the local, regional and the broader South Australian community;
- The scale of development, seeking to establish a new long-term (25+ years) urea manufacturing facility in South Australia;
- The NRUP will market urea into the domestic and export markets;
- The NRUP will be the only fully integrated urea production facility in Australia - meaning that all major inputs are available on-site e.g. gas feedstock, power, CO₂;
- The NRUP will strengthen the supply chain balance for a critical input (urea) for primary production. This will allow Australian farmers to consume Australian-made, domestic fertiliser produced in South Australia
- The NRUP will put South Australia at the forefront of urea production in Australia and provide much needed industry and economic investment in Leigh Creek and regional South Australia.

The NRZ Board has authorised this announcement for release to the ASX.

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

NeuRizer

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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.



Further Information

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A message for NRZ Shareholders

Our company is committed to being a carbon neutral organisation and successfully achieved this in March 2022. To assist us in continuing to reduce our CO₂ footprint, we are asking all our shareholders to provide an email address to receive their communication online. This assists NeuRizer achieving a lower CO₂ footprint and contributes to global target in line with the Paris Agreement.

Please go to: www.computershare.com.au/easyupdate/NRZ

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