

ASX Announcement (ASX: NRZ)

10 March 2023



NeuRizer appoints Barrenjoey Capital Partners as financial and corporate advisor

To assist in the potential introduction of a strategic partner to the NeuRizer Urea Project and with assessing and negotiating a strategic partnership agreement, NeuRizer is pleased to announce that it has appointed Barrenjoey Capital Partners as its exclusive financial and corporate advisor in relation to the potential transaction.

At this stage no definitive binding agreements with a strategic partner have been entered into.

Managing Director Phil Staveley commented:

“The strategic partner process is something that we have been working towards for some time. In the end transactions of this size and complexity are complicated. The advice that Barrenjoey can provide on a range of complex issues will be invaluable. The appointment of Barrenjoey will enhance the process both in terms of the probability of success and the attractiveness of the final outcome.”

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

Further Information

Investor Relations

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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 (2,000+ construction jobs plus 2,450+ 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.

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