

## ASX Announcement (ASX: NRZ)

15 March 2023



### Update to ASX Announcement

NeuRizer Ltd (NRZ or the Company) provides the following further information at the request of the ASX in relation to the announcement released to the market on 10 March 2023 “NRZ appoints Barrenjoey as financial and corporate advisor”.

The Company continues to work towards securing a strategic partner in the NeuRizer Urea Project (NRUP) and/or for financing of the NRUP. NRZ has stated on many occasions that it is in the process of securing a strategic partner for the NRUP. It has become clear to NRZ that we need further strategic and corporate advice when dealing with lawyers, advisors, accountants and bankers acting for interested parties and that we needed the expertise and capability of a large reputable firm. To assist in the potential introduction of any strategic partner to the NRUP and with assessing and negotiating a strategic partnership agreement, NeuRizer has appointed Barrenjoey Capital Partners (the Advisor) as its exclusive financial and corporate advisor in relation to any potential transaction.

These services are provided to assist NRZ on the structure, due diligence process and general corporate advice in relation to any possible future transaction. We reiterate, at this stage no definitive binding agreements with a strategic partner have been entered into.

The key terms of the engagement include exclusivity in relation to the services, termination with 1 months’ notice by either party and other standard terms and conditions applicable to consulting agreements.

The services provided are significant to NRZ and the Advisor’s experience, expertise and capabilities, in large transactions is well known in the market. The provision of these services to NRZ provides both the market and NRZ shareholders with confidence that NRZ has an experienced, capable and highly reputable advisory team working with us.

NRZ highlights the following information available on the Advisor’s website <https://barrenjoey.com/>

Barrenjoey officially launched on 21 September 2020 with capital and funding support from their foundation investors, Magellan and Barclays. Barrenjoey provides corporate and strategic advisory, equity and debt capital market underwritings, cash equities, research, prime brokerage and traditional fixed income services.

The Company also notes that on the day prior to the 10 March 2023 announcement, NRZ issued a cleansing notice under section 708A which stated that there was no “excluded information” which required disclosure at that time. NRZ confirms that at the time of the cleansing notice, it did not consider that the potential Barrenjoey appointment was information that investors and their professional advisers would reasonably

require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of NRZ or the rights and liabilities attaching to NRZ securities.

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 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.

## 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 CO<sub>2</sub> footprint, we are asking all our shareholders to provide an email address to receive their communication online. This assists NeuRizer achieving a lower CO<sub>2</sub> footprint and contributes to global target in line with the Paris Agreement.

Please go to: [www.computershare.com.au/easyupdate/NRZ](http://www.computershare.com.au/easyupdate/NRZ)