

BURRARD HAZER HYDROGEN PROJECT SECURES C\$8 M GRANT FUNDING

PERTH, AUSTRALIA; 28 APRIL 2022: Hazer Group (ASX: HZR) is pleased to advise that the proposed Burrard Hazer Hydrogen Project (Project) will receive up to C\$8 million of grant funding from the province of British Columbia.

The proposed Burrard Hazer Hydrogen Project is a collaboration between FortisBC Energy Inc. (FortisBC), Suncor Energy Inc. and Hazer Group Limited. The Project will be a leading demonstration of the Hazer Process, an innovative methane pyrolysis technology producing low-carbon intensity hydrogen for clean energy, transport or industrial uses and a synthetic graphitic carbon by-product for manufacturing or industrial use.

The Project will be located at Suncor Energy's Burrard Terminal site located in Port Moody, British Columbia. When established the Project will process natural gas feedstock to produce 2,500 tpa low-carbon emission hydrogen and approximately 9,000 tonnes of synthetic graphitic carbon by-product.

The initial Feasibility Study stage of the Project commenced in February. The initial high-level schedule for the Project targets a final investment decision (FID) in 2023 with operations targeted to commence in 2025.

Under the terms of the Funding Agreement, the funds will be used to support the pre-FID activities of the Project, including the initial feasibility study, front-end engineering and design (FEED) studies, permitting applications and studies, and the assessment of the capacity to blend produced hydrogen into the FortisBC natural gas system. The grant funding will also include activities related to advancing the Hazer technology which will build on the work undertaken for the Hazer Commercial Demonstration Project, currently under construction in Perth WA. These include detailed design for the 2,500 tpa scale reactor and the construction and testing of a prototype version of this reactor at the Burrard project site. The total budget for the pre-FID works is estimated to be C\$11.25 million.

Geoff Ward, Chief Executive Officer of Hazer Group said "We are delighted to work with the government of British Columbia, as well as Suncor Energy and FortisBC, on this exciting Project. Emerging technologies such as the Hazer process will play a critical role in the successful transition to a low-carbon economy. The support of the government of British Columbia is greatly appreciated as we accelerate the development of the Hazer technology."

This announcement was authorised for release by the Board of the Company.

[ENDS]

Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to futures results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

ABOUT HAZER GROUP LIMITED

Hazer Group Limited (“Hazer” or “the Company”) is an ASX-listed technology development company undertaking the commercialisation of the Hazer Process, a low-emission hydrogen and graphite production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high-quality graphite, using iron ore as a process catalyst.

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