

CDP COMMISSIONING UNDERWAY FOLLOWING SUCCESSFUL REACTOR INSTALLATION

Highlights

- Reactor successfully installed marking completion of the CDP construction phase
- CDP commissioning activities underway with 2023 plant start-up milestone on-track
- CDP performance testing program for commercial validation in final stages of development

PERTH, AUSTRALIA; 21 November 2023: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce that construction of the Company's Commercial Demonstration Plant ("CDP") is complete and hot commissioning activities are underway. The Company confirms that the CDP remains on schedule to commence start-up and full hot operation, to produce hydrogen and graphitic carbon, in 2023.

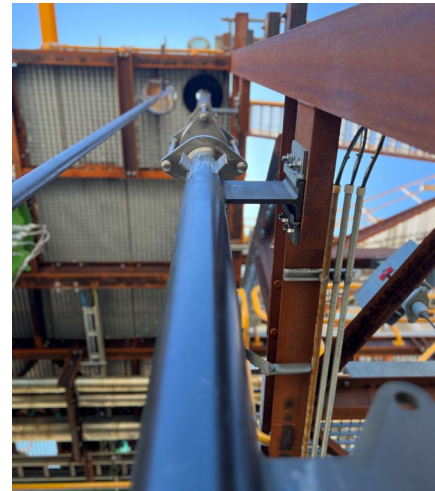
The reactor has been successfully installed and piping connections to the reactor have been finalized marking completion of the construction phase of the CDP. Completion of construction is a major milestone and was achieved in-line with the 2023 schedule and significantly de-risks the start-up phase to enable the demonstration of the Hazer process at commercial scale.



Successful installation of the reactor at the CDP

Commissioning activities are now underway and involve progressively starting up each of the plant systems in preparation for hydrogen and graphite production. With a substantial portion of the plant already commissioned and operational, hot commissioning is scheduled to be completed during December. The plant will then be phased into start-up with the introduction of feed gas and subsequent first hydrogen and graphitic carbon production anticipated late December / early Q1 2024. As part of the site risk management plan, the plant will not be operating during the Christmas and new year period. Details of the CDP performance testing program will be provided at start-up and will focus on demonstrating commercial scale performance and reactor design.

Hazer's MD & CEO Glenn Corrie said: "We are excited to reach this major milestone where all construction works are complete, and start-up is in sight. An outstanding achievement by the Hazer team and supporting stakeholders overcoming the supply chain challenges of 2022 with robust planning, project management and a can-do attitude. Our focus for the remainder of the year is bringing our CDP into operation validating the commercial viability of our game changing technology. 2024 is shaping up to be a transformational year as we build on the momentum of having our CDP on-line and strengthening demand for our technology."



Reactor, furnace, heat exchangers and high temperature piping ready for commissioning at the CDP.

This announcement is authorised for release by the Board of the Company. **[ENDS]**

For further information or investor enquiries, please contact:

Corporate Enquiries

Hazer Group

Email: contact@hazergroup.com.au

Phone: +61 8 9329 3358

Media enquiries

WE Communications – Hannah Howlett

Email: HHowlett@we-worldwide.com

Phone: +61 4 5064 8064

ABOUT HAZER GROUP LTD

Hazer Group is an Australian technology company, driving global decarbonisation efforts with the commercialisation of the company's disruptive world-leading climate-tech. Hazer's advanced technology enables the production of clean and economically competitive hydrogen and high-quality graphite, using a natural gas (or biogas) feedstock and iron-ore as the process catalyst.

Hazer Group Limited - Social Media Policy

Hazer Group Limited is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Hazer on X (Twitter) (@hazergroupltd), LinkedIn, Facebook, and YouTube. Subscribe to HAZER NEWS ALERTS - visit our website at www.hazergroup.com.au and subscribe to receive HAZER NEWS ALERTS, our email alert service. HAZER NEWS ALERTS is the fastest way to receive breaking news about @hazergroupltd.

Forward-looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but 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.

