

ISSUE OF EQUITY SECURITIES UNDER TRANCHE 1 PLACEMENT

PERTH, AUSTRALIA; 26 February 2024: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) advises that it has today issued, to institutional, sophisticated and professional investors, a total of 16,074,000 fully paid ordinary shares at \$0.50 each ("Shares"), together with 4,018,500 free-attaching quoted HZRO class options exercisable at \$0.75 each and expiring 28 February 2025 ("HZRO Options"), on a 1-for-4 basis, as partial settlement of the \$9.0 million placement announced on 19 February 2024, raising \$8,037,000 (before costs) ("Tranche 1 Placement").

The remaining \$963,000 of the Placement ("Tranche 2 Placement") is expected to settle in late April 2024 and includes an aggregate commitment of \$540,000 from Directors. The proposed issue of 1,080,000 Shares and 270,000 HZRO Options to Directors under the Tranche 2 Placement is subject to shareholder approval at a general meeting of the Company. Details of the time and venue for the general meeting will be provided in a notice of meeting, which is expected to be despatched to shareholders in March 2024.

The Shares and HZRO Options issued pursuant to the Tranche 1 Placement utilised the Company's 15% placement capacity under Listing Rule 7.1 and will rank equally with existing Shares and HZRO Options on issue.

The relevant Appendix 2A follows this announcement.

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

[ENDS]

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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.

