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Hazer Group

Redefining clean hydrogen

Investor Presentation
June 2025





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Clean Hydrogen and Graphite from Gas. Affordable. Scalable. Now.

“Hazer Group is decarbonising the global gas industry with its world-leading climate technology; accelerating the delivery of affordable clean hydrogen; at scale”



Today's Industry Problem





Disrupting a large, established, CO₂ intensive market

Current demand met with a carbon intensive process; steam methane reforming

Global H₂ Demand

97 MTPA

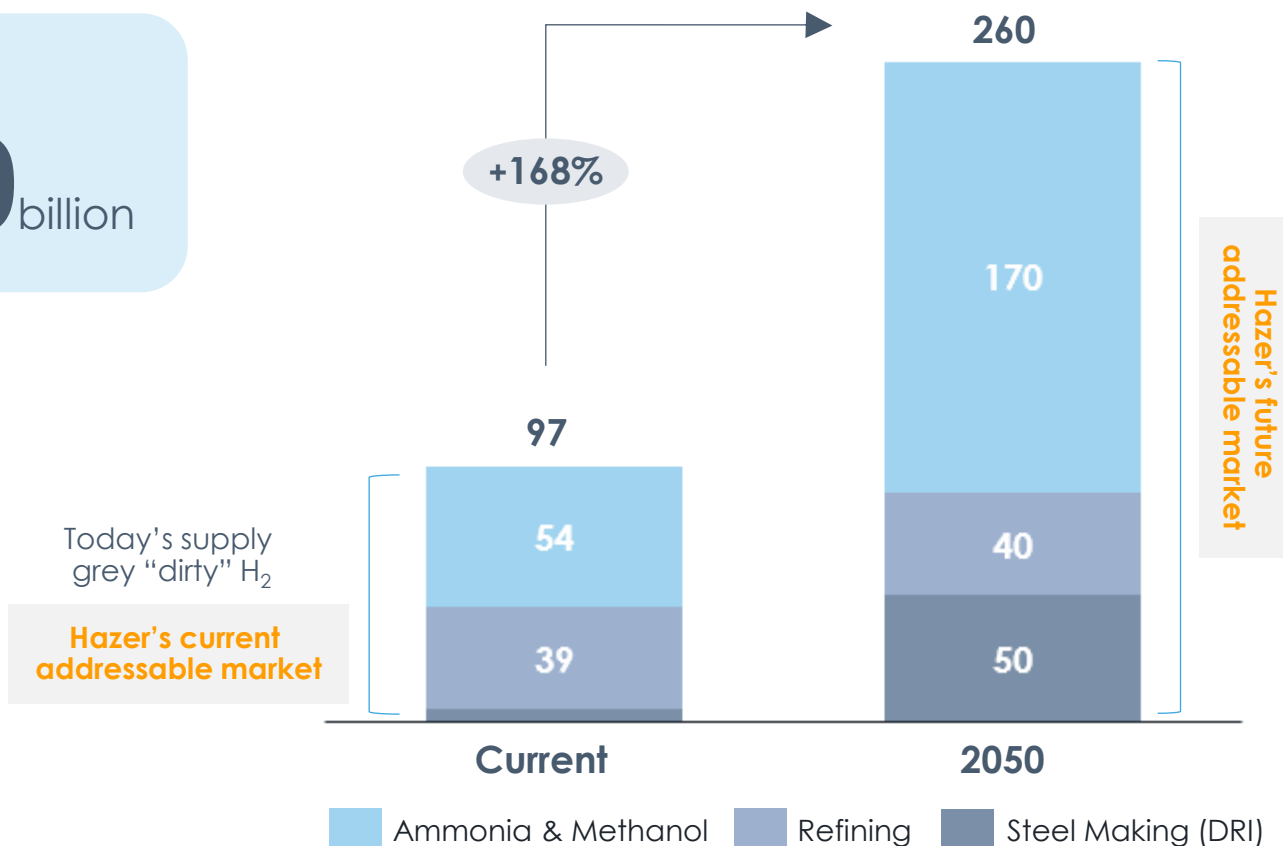
Market Size

US\$
200 billion

Industry CO₂ Emissions

920 MT CO₂

Hydrogen Demand Outlook (Mtpa)



Sources:

IEA - Global Hydrogen Review (2022 / 2024)

DNV - Hydrogen Forecast to 2050 (2022)

IRENA and Methanol Institute – Renewable Methanol (2021)

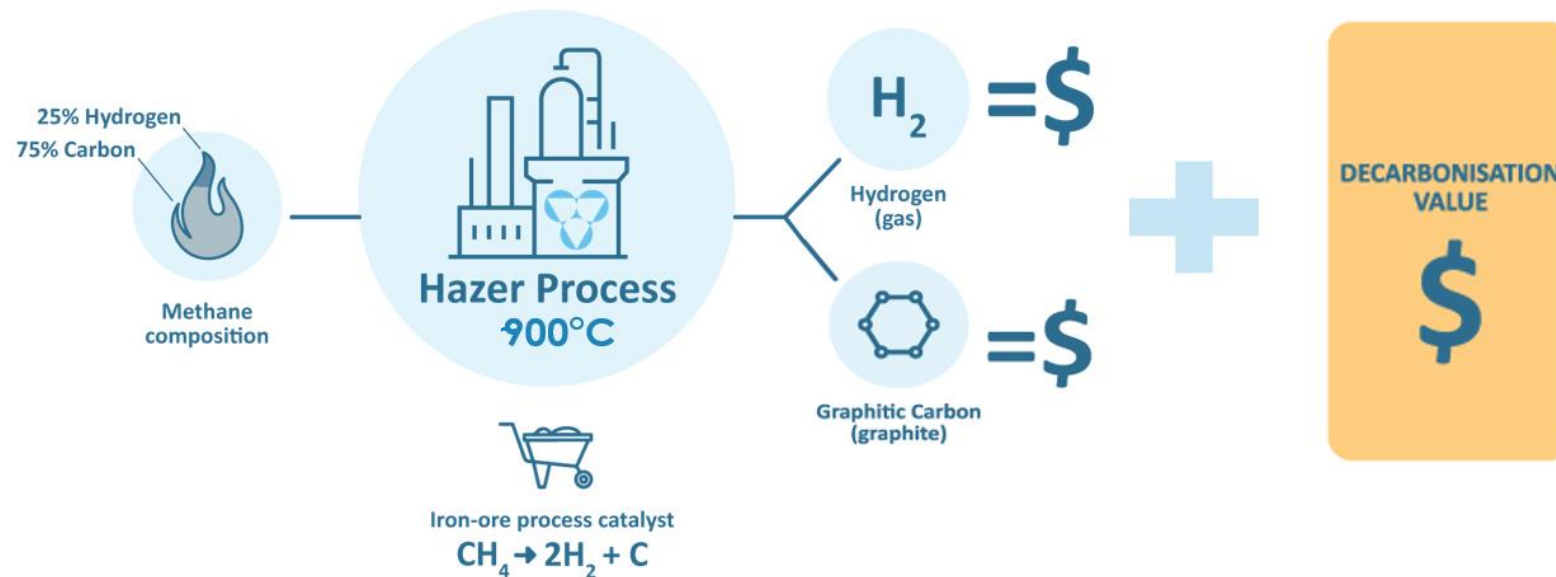
The Hazer Solution



Hazer's technology advantage

Innovative low emission, low-cost methane pyrolysis technology producing clean hydrogen and graphite

- Hazer Group Limited is a technology development company undertaking the commercialisation of the Hazer Process
- The Hazer Process enables low temperature conversion of natural gas and similar methane feedstocks, into hydrogen and high-quality graphite, using iron ore as a process catalyst



Fluidised bed reactor is proven technology re-purposed from refining and metallurgical industries, enabling scalability



De-risked technology...ready for market

Rapid development since company founding and advancing Tech Readiness Level (TRL)

(<1g* batch)



2007–2013

Bench scale testing

- University of Western Australia
- Concept evaluation

(<100g* batch)



2016–present

Scaled up bench test

- University of Sydney
- Catalyst kinetics and process research

(~1Kg* batch)



2017

Bench scale fluid bed

- University of Sydney
- Conceptual testing of fluidised bed concept

(~<2 kg/hr* semi-continuous)



2017–2021

Pilot Plant

- Sydney and Perth
- Fluidised bed with optimised conditions and catalyst injection

(100tpa H₂ continuous)



2022–2024

Commercial Demonstration Plant (CDP)

- Perth, Australia
- End-to-end continuous plant with biogas feed
- Operational in 2024

Project Development Pipeline



Key Projects

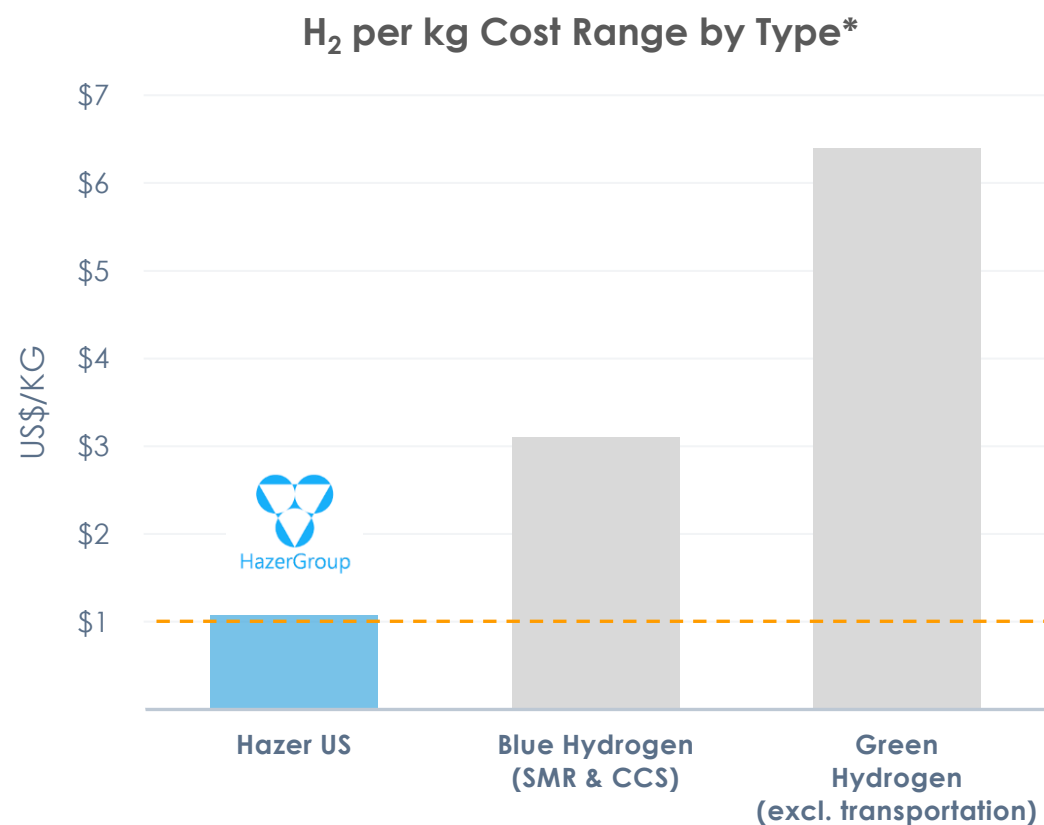
- Canada
- Chubu, Japan
- France
- Korea
- KBE-delivered

Strategic Focus



Confirmed economic viability and competitiveness

Hazer's technology costs are very competitive when compared to all other hydrogen production types



- Hazer is cost-competitive with clear path to further optimisations at scale; built-in graphite upside
- “Blue” hydrogen (SMR+CCS) is technically feasible, but viable only in locations with access to CCS
- “Green” H₂ economically challenged by high energy intensity, high cost and other complexities (e.g. transportation)

Steam Methane Reforming (SMR)

- Most widely used process for H₂ production today (~95%)
- Significant CO₂ emissions



* Company aspirations that should not be read as forward-looking statements. See Disclaimer - slide 2. No assurance that actual outcomes will not differ materially from these amounts which are based on company benchmarking and analyses

“Plug-in” technology using existing infrastructure

End-use deployment and application of the Hazer Technology eliminates H₂ transport risk and reduces cost



- Eliminates requirement for H₂ transportation cost and risk
- Co-located with end-user infrastructure
- Allows for shared services, lowers operating cost
- Technology ready today for integration into hard-to-abate industries e.g. steel making, petrochemicals/ refining & cement

Conceptual design of Hazer facility co-located with 3rd party refinery
(Source: Stock image not Hazer infrastructure)





Rapidly expanding customer pipeline

Tier-1 partners developing commercial projects in North America, Europe and Asia-Pacific

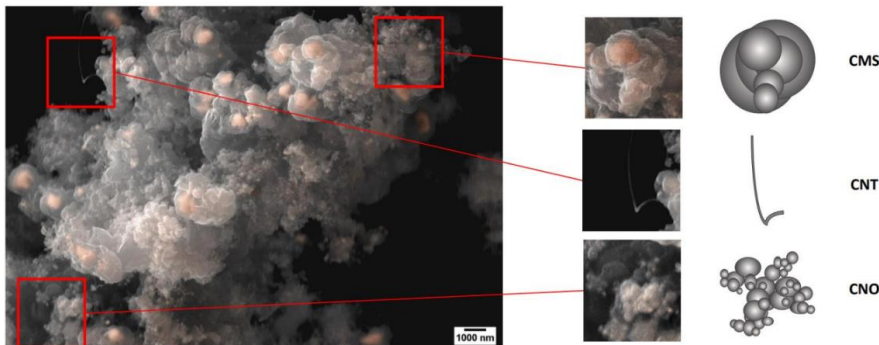


Extensive international project pipeline developing with large corporations across multiple industries

Graphite production diversifies earnings

A synthetic, low emissions product with differentiated morphology and properties

- Highly structured vs amorphous carbon black
- Iron inclusions produce magnetic graphite
- Low production emissions
- Up to 95% graphite purity
- High thermal & electrical conductivity
- Low sulphur & low ash content



Mitsui MOU

- A leading international trading and investment group based in Japan
- Collaboration extended following positive feedback from several potential customers
- High confidence markets identified incl. steel making and chemicals industries
- Next phase includes testing of larger samples from Hazer's CDP

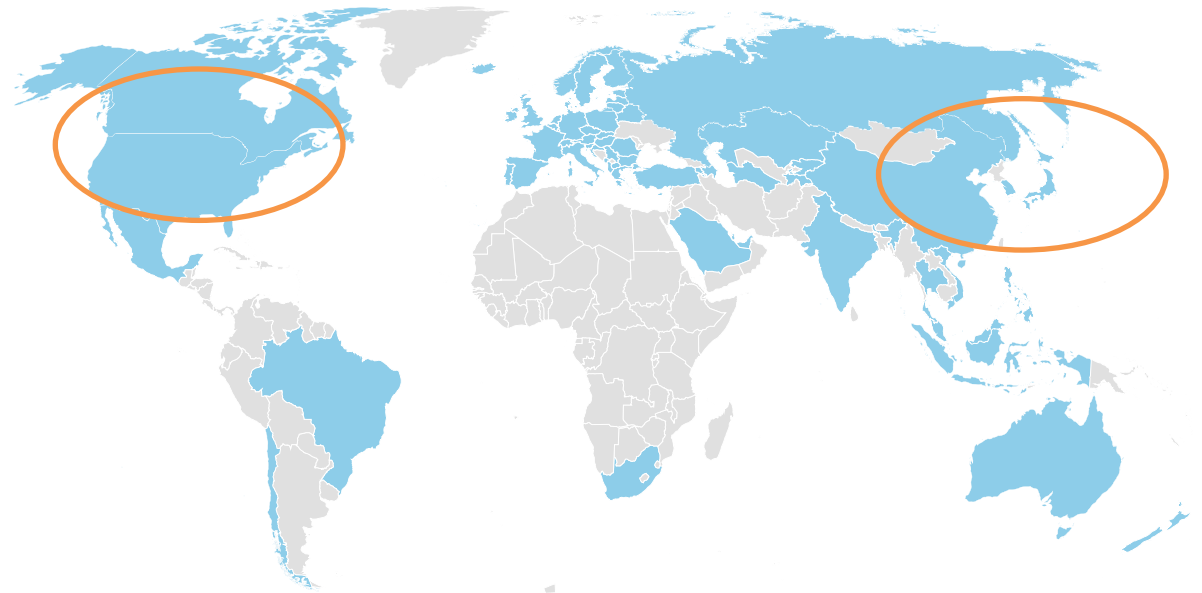


Global IP portfolio strengthens competitive edge

Strategic patents in key markets to strengthen our commercial opportunities globally

Extensive global patent portfolio

- Key patents awarded in the United States & Japan
- H₂ and graphite production using an iron-ore catalyst and fluidised bed reactor
- Over 70 patents; Secures Hazer technology in key global markets



KBR Alliance Accelerates Technology Licensing



Strategic alliance to accelerate commercialisation

Hazer & KBR join forces to provide a low carbon hydrogen solution to meet global demand





KBR at a glance

A global engineering leader and technology solutions provider

Revenue (2023)

US\$
7.0 bln

Global Presence

81 + countries

Ammonia Market Share

50% +

Licensed Ammonia Plants

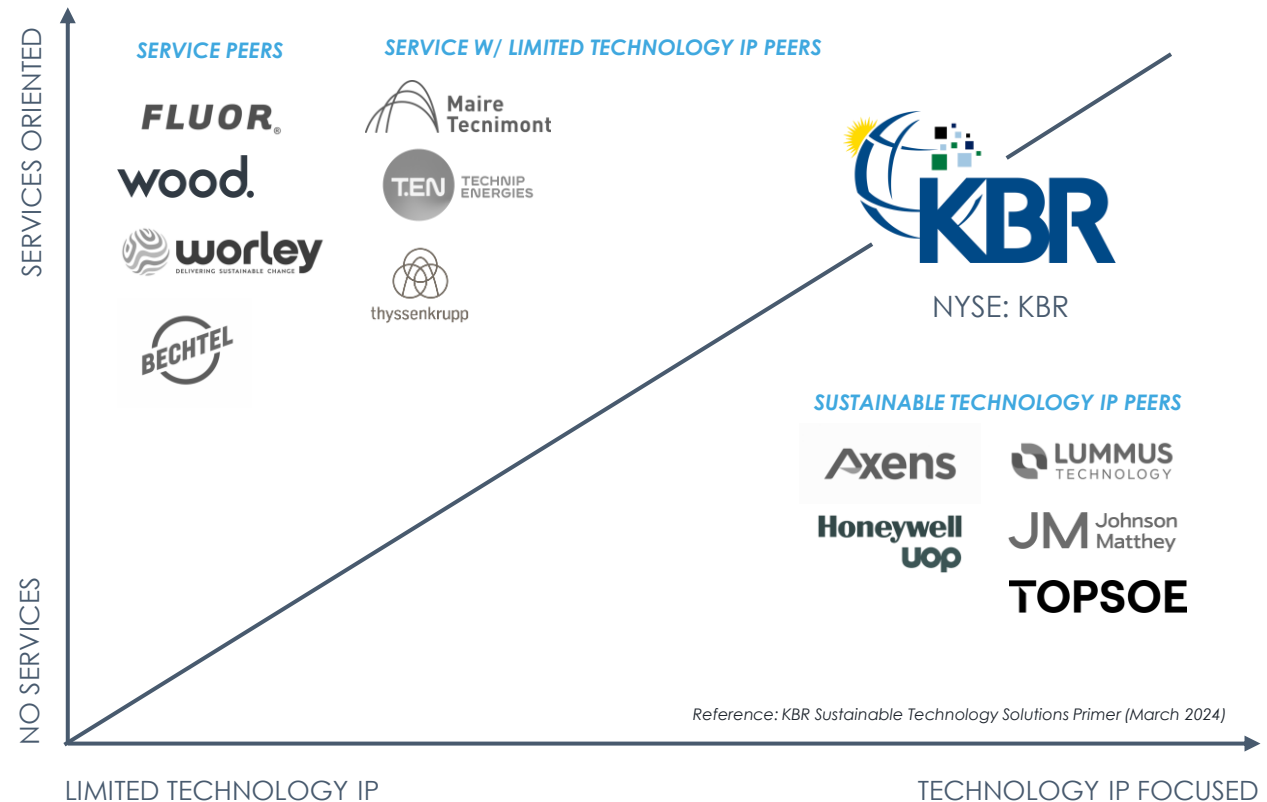
> 250

Head Office

Houston
Texas, USA

Global Employees

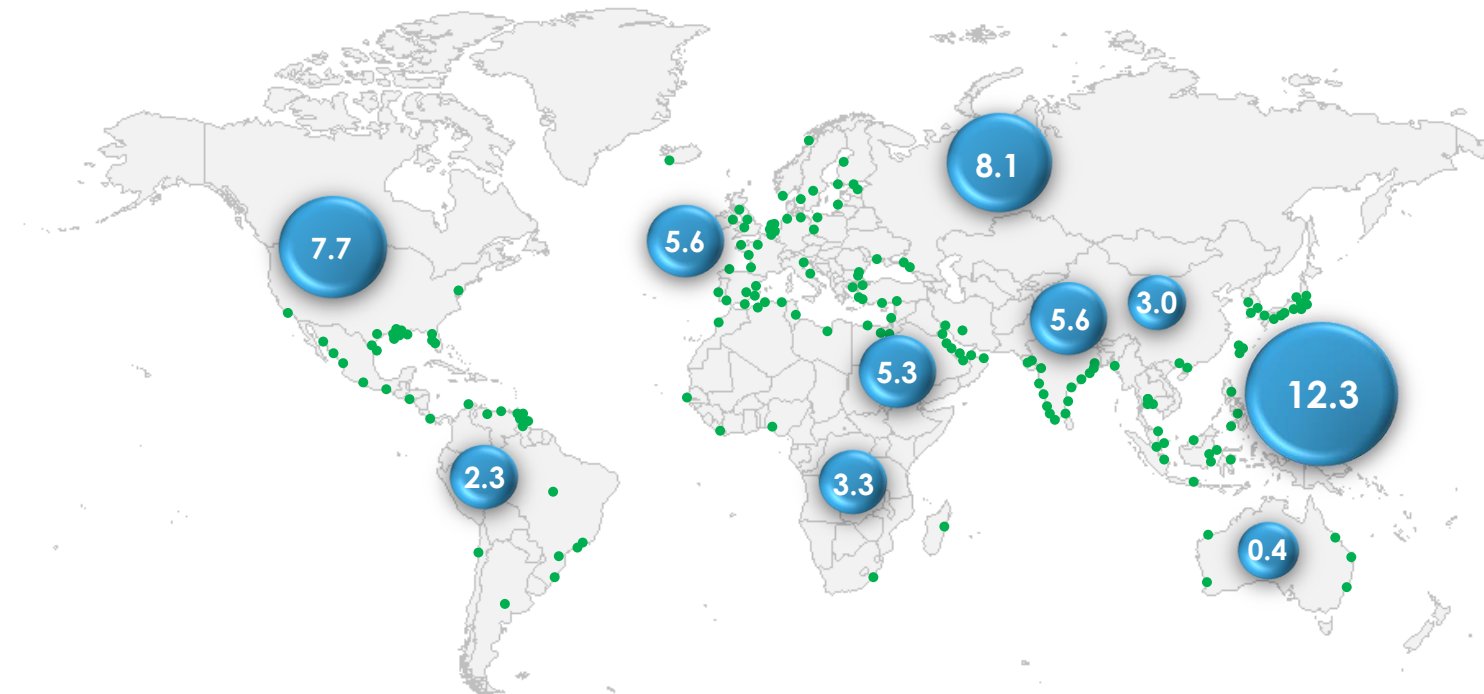
~38,000



Proven track record of commercialising breakthrough industrial technologies

Market leader in ammonia & methanol

Currently >450 ammonia and >90 methanol plants operating globally



● Existing ammonia terminal

● Current H₂ feedstock demand for ammonia and methanol [million tonne per annum]
Excludes coal gasification in China

Sources:

Company analysis based on:
Argus (2025), IEA - Global Hydrogen Review (2022 / 2024)
DNV - Hydrogen Forecast to 2050 (2022) IRENA, Methanol Institute – Renewable Methanol (2021)

Current Market

54 MTPA H₂ Demand

US\$ **120** billion

> **500** MTPA CO₂

KBR Market Share

50+%

AMMONIA CAPACITY



Binding deal to accelerate technology licensing

Key elements of the strategic alliance



Hazer will be KBR's exclusive partner for methane pyrolysis technologies



Business Plan & Corporate



Business plan momentum

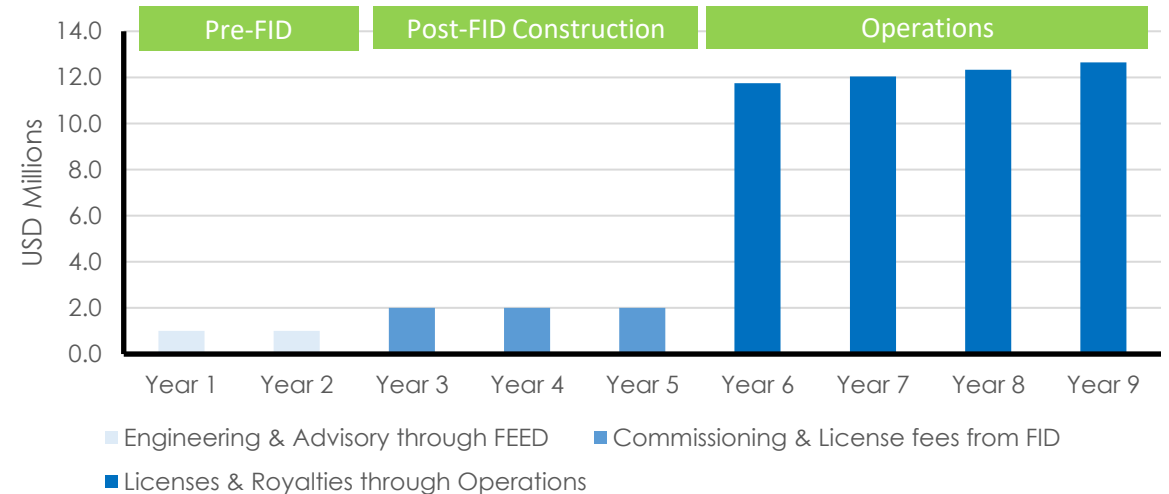
KBR Alliance has material impact on Hazer's portfolio delivery and business plan

- 1 **New revenue streams**
✓ Unlocks access to global ammonia and methanol markets
- 2 **De-risks and accelerates project portfolio**
✓ Leverages KBR's resources, execution capability and market reach
- 3 **Capital-efficient growth**
✓ Maintains Hazer's robust funding position; Early phase project revenues and KBR's contribution to the work program
- 4 **Market leadership and first-mover advantage**
✓ Positions Hazer at the forefront of low-emissions hydrogen supply

* Company aspirations that should not be read as forward-looking statements. See Disclaimer - slide 2.
No assurance that actual outcomes will not differ materially from these amounts.
License and royalty rates are indicative as no license agreements transacted to date and based on company benchmarking and analyses

Illustrative Hazer cashflows per project

(50ktpa H2 US plant)*



Illustrative Hazer Returns*:

- "Capex-lite" - No Hazer capital contributions / outlay
- Early phase revenues reduce capital requirements
- Multiple projects enable early self-funding
- **NPV8 (20 years) ~A\$115mIn (~US\$80mIn)**

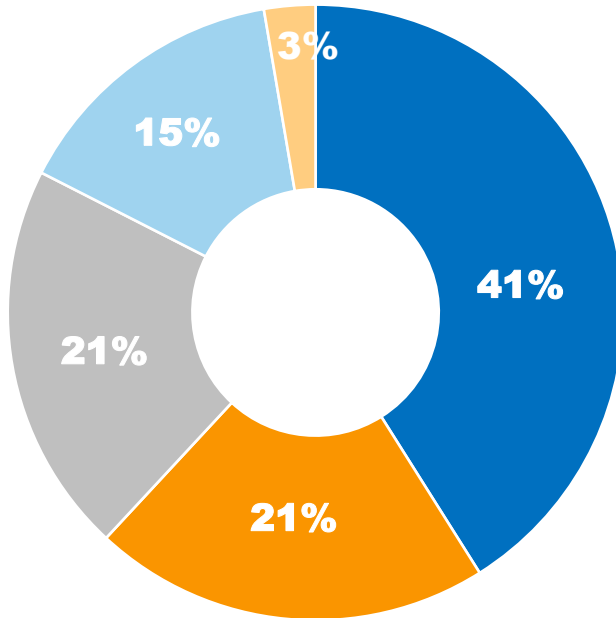


Derisking and fast-tracking commercial pipeline

Existing project portfolio of over 1 million tonne per annum total capacity (~1% of global H₂ demand)

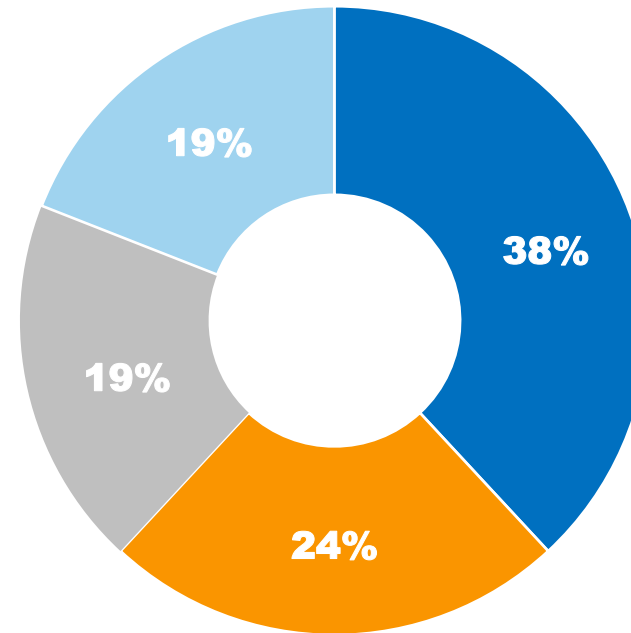
Diversification Reduces Risk

Regions



Key Industry Sectors

Sectors



40+ customer, strategic partnership & investor opportunities





Growth trajectory – 10+ plants in 10 years*

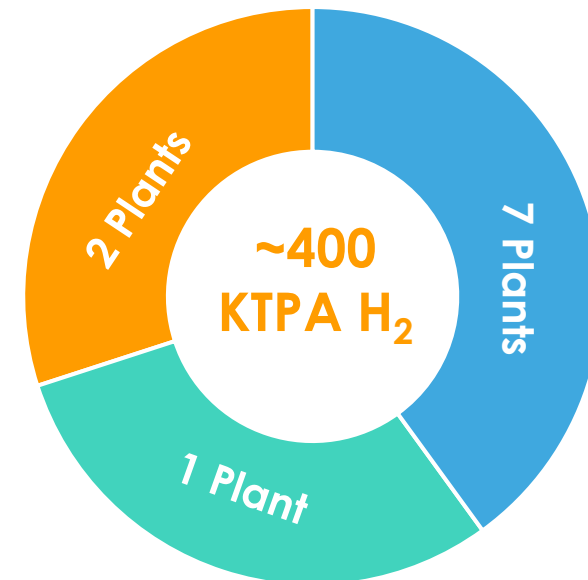
Potential for ~400 KTPA of Hazer installed H₂ capacity across target markets by 2034

2025 Current Portfolio

Current Highest Probability Projects

1. North America – BC, Canada
2. Asia-Pacific – Japan Chubu / Chiyoda project
3. Asia-Pacific – POSCO low emissions steel
4. Europe – ENGIE project

2034 Target Portfolio



■ Asia-Pacific ■ North America ■ Europe

* Based on current active project discussions. Not inclusive of full project business development pipeline.



2025 strategic priorities – Accelerating to scale

Multiple near-term catalysts to unlock value creation

Commercialising Technology

- 1 Accelerate reactor scale-up to meet demand for large-scale commercial projects
- 2 Unlock value potential in graphite product

Accelerate Scale-up

- 3 Canada definitive license terms for Final Investment Decision
- 4 Progress existing commercial portfolio through FEED

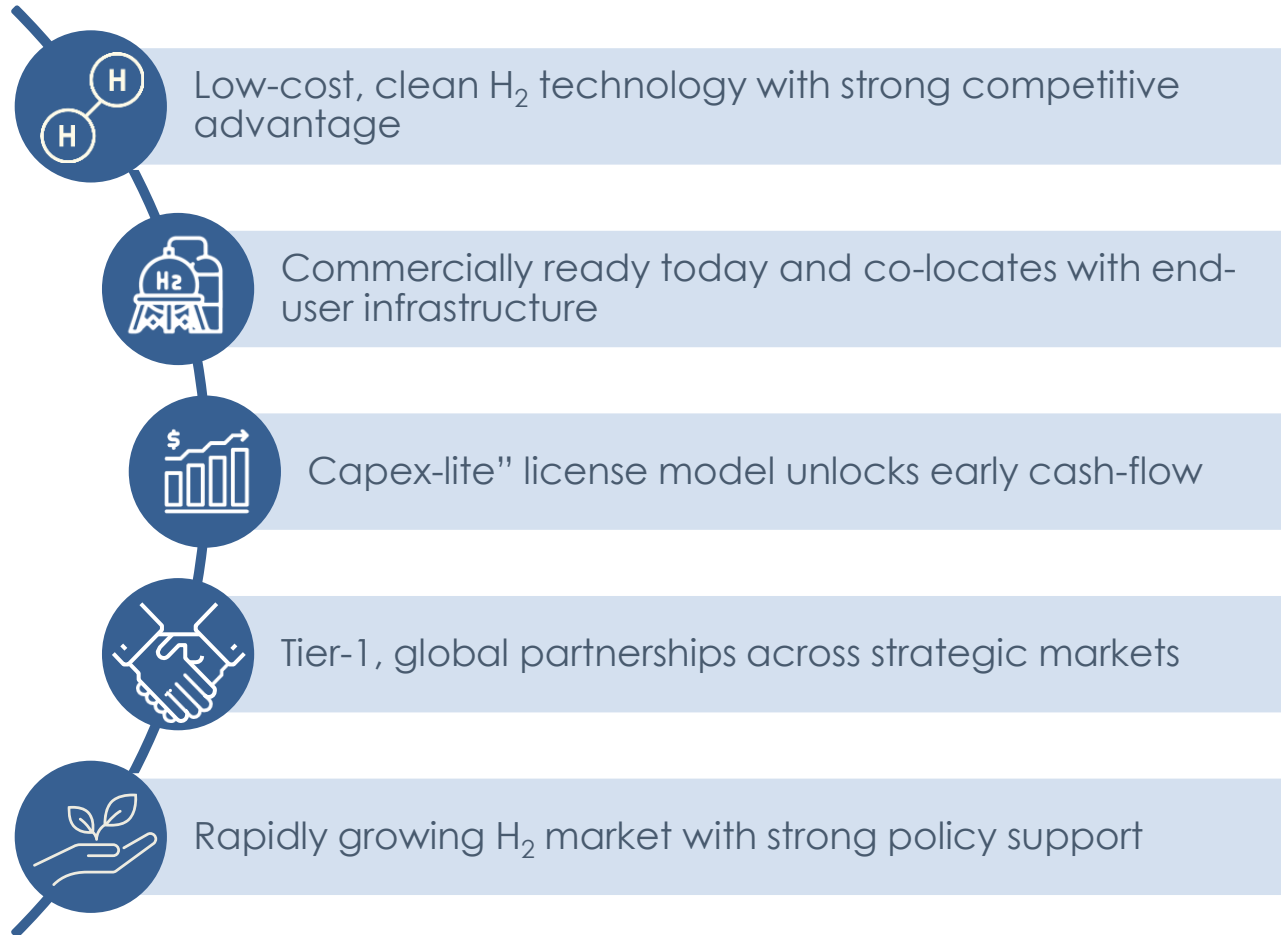
Growth & Monetisation

- 5 Secure strategic partnerships to accelerate project delivery
- 6 Lock in definitive licensing deals and other strategic opportunities

Lean organisation, continuous improvement culture and strong financial strategy



Compelling investment case



CDP Site - Perth, Australia



HazerGroup™



Hazer Group Ltd

ASX:HZR

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