

Shareholder Letter – Advancing Commercialisation

Dear Shareholder,

Hazer has continued to make strong progress through the first half of 2025, and I'm pleased to provide you with a brief update on our recent activity and what lies ahead.

On 16 June 2025, we announced a A\$10 million capital raise to accelerate our commercialisation strategy — comprising an A\$8.0 million placement to institutional investors and a A\$2.0 million SPP, now open to eligible shareholders. I'm very pleased to say the placement was extremely well supported by our largest and existing shareholders as well as a small number of institutional and strategic investors who have backed Hazer and our exciting outlook.

While we began the year with a strong cash position, this raise was a strategic and timely decision. It ensures we are fully resourced to take advantage of a growing number of commercial opportunities, expand our global project pipeline, and advance licensing discussions already underway with major partners.

I've consistently said, we are entering a pivotal phase for low-emission hydrogen. Global demand is rising — underpinned by global decarbonisation targets and the increased use of ammonia and methanol as hydrogen carriers for energy and fuel. At the same time, many large-scale "green" hydrogen projects are now encountering real challenges driven by high energy requirements, soaring project costs, and delays to government policy frameworks are putting pressure on the commercial viability of electrolysis-based models.

This is where Hazer stands apart. Today's hydrogen market is enormous and ripe for disruption - valued at approximately US\$200 billion, it is dominated by a production process (steam methane reforming or "SMR") that is extremely CO₂ intensive.¹

Our methane pyrolysis technology offers a scalable, cost-competitive, and commercially ready pathway to clean hydrogen — without the high CO₂ emissions of steam methane reforming or the energy demands and high costs of electrolysis. It also uniquely produces high-purity synthetic graphite as a valuable co-product, unlocking multiple revenue streams and real commercial flexibility.

Through our alliance with global engineering giant KBR — the world's leading ammonia licensor — we're progressing an expanding portfolio of licensing and project opportunities across North America, Asia-Pacific, Europe, and beyond. The model we're building is "capital-lite" and commercially smart: delivering long-term royalties and license fees without the burden of building or operating plants ourselves.

While there is always more to do, we're proud of the foundations we've built: a globally patented technology, a world-class demonstration facility, and commercial partnerships with the scale and credibility to unlock real value.

This capital raise ensures we maintain momentum. It strengthens our position in licensing negotiations, supports ongoing graphite development, and allows us to respond quickly to new opportunities in this rapidly evolving market.

I would encourage all eligible shareholders to consider participating in Hazer's Share Purchase Plan (SPP), which is open until 5:00pm (AEST) on Wednesday, 9 July 2025. Applications must be for a minimum of A\$1,000 and up to A\$30,000 worth of new Hazer shares, offered at A\$0.31 per share — the same price as the recent institutional placement.

¹ IEA – *Global Hydrogen Review* (2022 / 2024)

The SPP Offer Booklet and Application Form can be accessed via the Company's homepage at www.hazergroup.com.au

I, along with the Board and Management have invested significantly in this funding round as strong reflection of our belief in our strategy. We're excited for what's ahead — and very grateful for the continued support of our shareholders.

Yours sincerely,



Glenn Corrie
Managing Director
Hazer Group

[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.

