

INVESTOR WEBINAR PRESENTATION

PERTH, AUSTRALIA; 24 July 2025: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is holding its Investor Webinar commencing at 8:30am (AWST) / 10:30am (AEST) today.

The presentation materials are attached for the information of investors and can also be accessed via the "Announcements" page of the Company's website: www.hazergroup.com.au.

This announcement was 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

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hazergroup.com.au

ASX:HZR

Hazer Group

*Unlocking the clean
hydrogen market*

Q4 FY25 Investor Webinar

Thursday, 24 July 2025





Disclaimer

Important information This presentation has been prepared by Hazer Group Limited ("Hazer" or "the Company")

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Acceptance By attending a presentation or briefing, or accepting, accessing or reviewing this document you acknowledge, accept and agree to the matters set out above.

Authorisation This document has been authorised for release by the Board of the Company.



Agenda

| Item |
|--------------------------------------|
| Q4 FY25 Highlights & Strategy Update |
| Hydrogen Market Update |
| KBR Deal |
| Hazer Graphite |
| Commercial Projects & Pipeline |
| Corporate Update |
| Q&A |



Q4 FY25 Highlights & Strategy Update



Q4 FY25 Highlights: Global partnership builds momentum

Commercialise

- Hazer and KBR sign global deal to accelerate licensing and commercialisation
- KBR and Hazer senior-level strategy alignment and progress across scale-up and marketing workstreams

Scale-up

- Partnership with industry leader PSRI to accelerate large-scale process and commercial deployment
- Japan project advances following successful pre-feasibility study and strong economic case

Corporate

- A\$10.7 million capital raise to drive commercialisation
- Government funding support for graphite; Further ARENA funds unlocked
- IP portfolio strengthened with 2 new patents in SE Asia



CDP Site at sunrise – Perth, Australia

Executing scale-up and licensing strategy



HazerGroup™

MONETISE & GROW

Strategy:

- Commercial scale projects in multiple jurisdictions under license agreements
- Expand global portfolio

Enablers:

- Large scale license deals
- License first project

SCALE-UP

- Partnerships and scale-up into the target markets of North America, Asia and Europe
- Application in hard-to-abate industries

- First commercial project
- First revenues; strong pipeline
- Strategic partnerships

COMMERCIAL READINESS

- Commercial Demonstration Plant (CDP) proves high technology readiness
- Leverage advanced technology readiness into projects
- Robust IP strategy & establish cost competitiveness

- CDP performance test program
- Graphite volumes and marketing
- Develop project pipeline

Hazer's Vision

Provide a unique climate technology to transform industry and contribute to a sustainable future for the next generation

Sales pipeline spanning key regions & sectors

Globally diversified pipeline across energy, industry & infrastructure; commercial engagements progressing

HAZER'S GLOBAL PIPELINE 45+ active global leads



1.2 Mtpa+ potential hydrogen capacity (~1% global market)



5+ oil & gas majors / petrochemicals



5+ ammonia producers

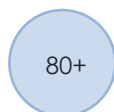


4 sustainable aviation fuel (SAF)



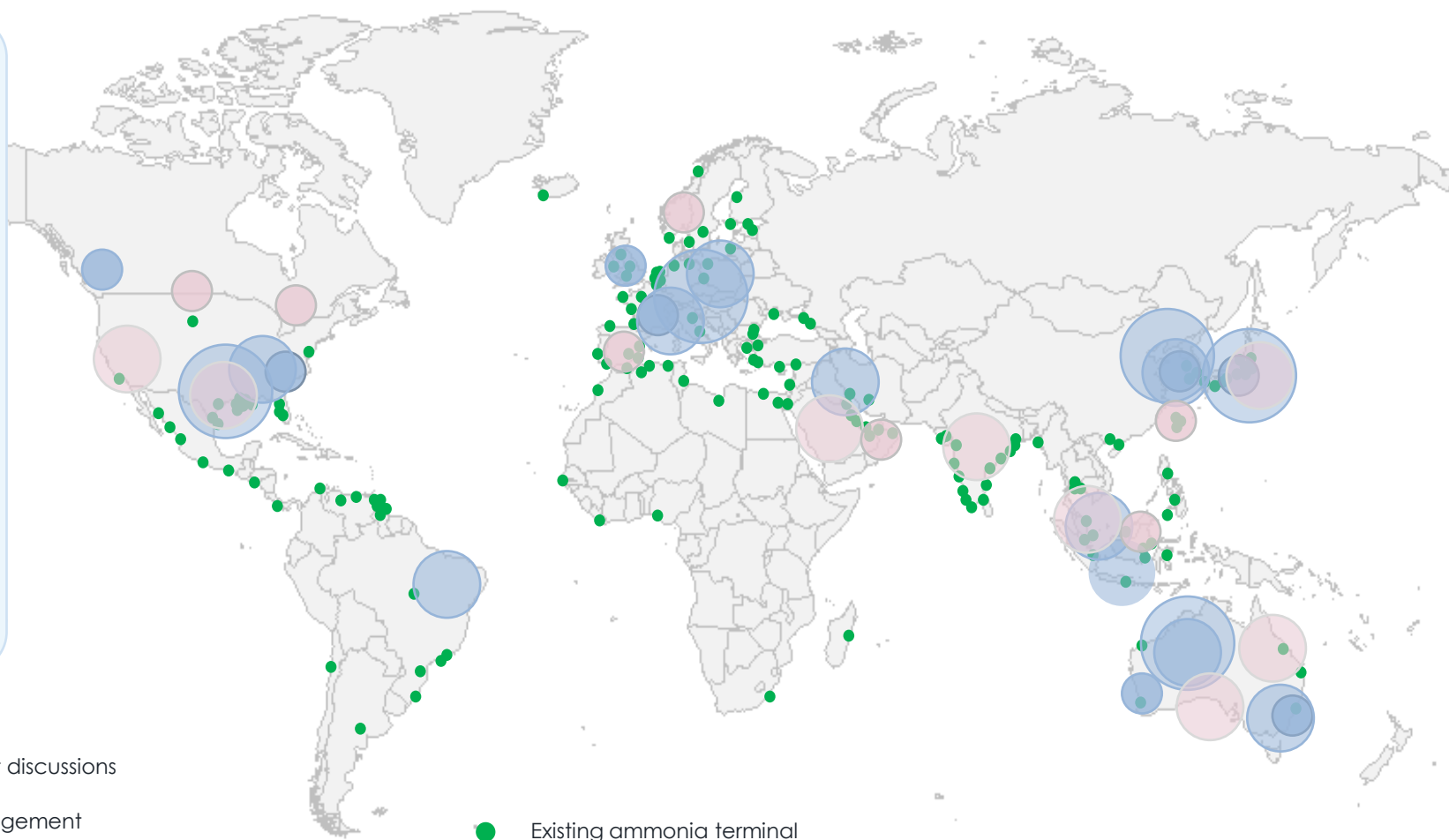
6 leading steelmakers

Size of potential plant (,000 tonnes/yr)



Blue – active project discussions

Pink – ongoing engagement



Existing ammonia terminal



Multi-billion dollar licensing platform

Driving repeatable, capital-light projects across global hydrogen markets

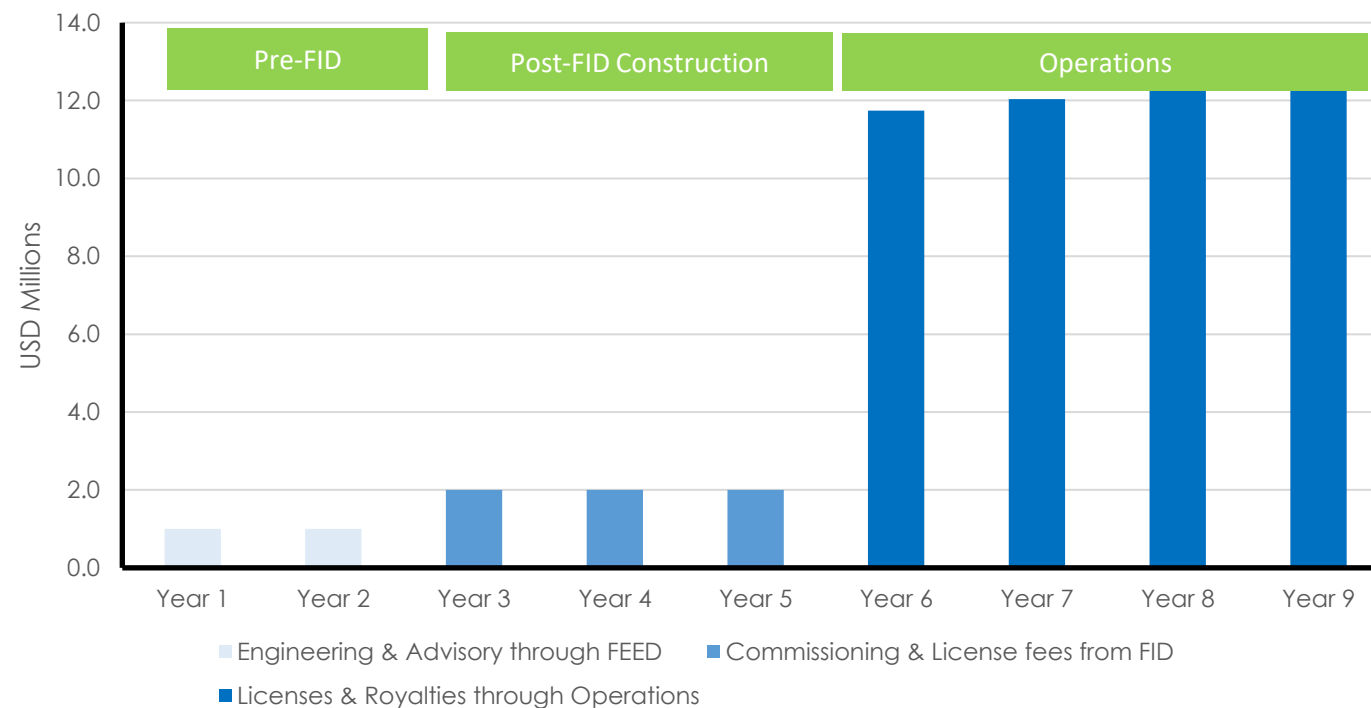
Licensing model enables early revenue and low capital outlay

Hazer Single Project Economics (50ktpa)*

| | |
|--------------------|----------------------|
| Hazer NPV (20 yrs) | A\$115mIn |
| Hazer CAPEX | None (License model) |
| Early revenue | License fees pre-FID |

45+ active opportunities advancing through global pipeline

Illustrative Hazer cashflows per project
(50ktpa H₂ US plant)*



* Company aspirations that should not be read as forward-looking statements.
 See Disclaimer - slide 2 and Assumptions and Note – slide 29
 Hazer cashflows only and does not include any royalty sharing with KBR
 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

Hydrogen Market Update

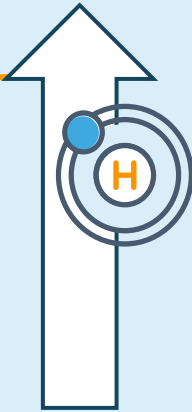


Delivering what “green” hydrogen promised

Huge Market

GLOBAL HYDROGEN MARKET

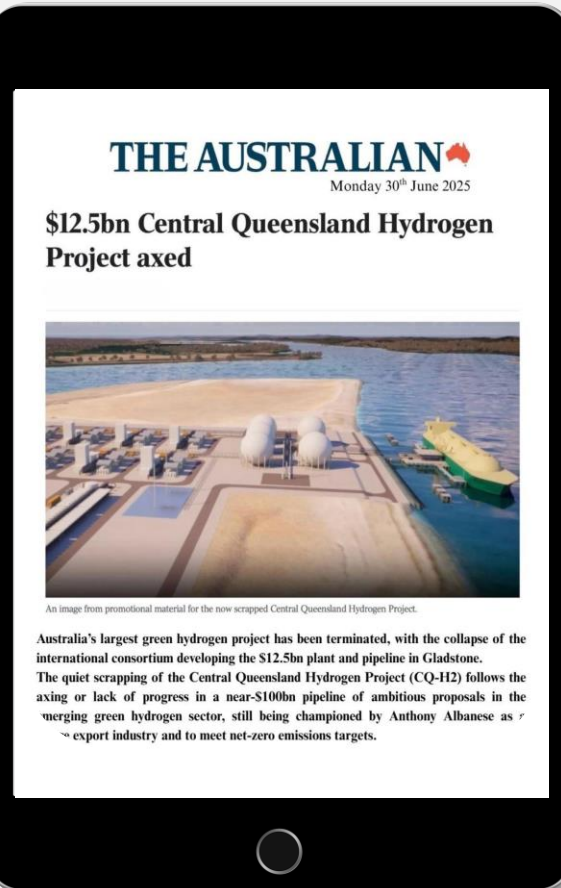
on track to rival the iron ore market in size by 2035 potentially topping \$1.4 trillion by 2050 as clean energy demand accelerates.



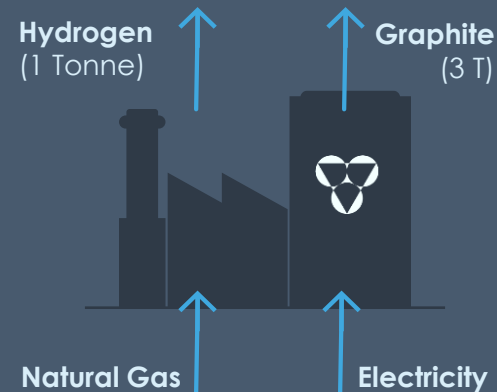
MARKET SIZE
200 billion (US\$)

Sources on slide 11

Failing Solutions



Proven Clean Tech

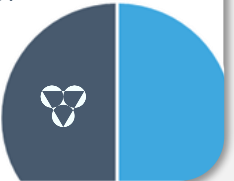


- Proven CDP
- No carbon capture needed
- Plug-and-play with existing gas
- Graphite byproduct = bonus upside

Global Rollout Now

EXCLUSIVE LICENCE

KBR already have half ammonia market share – HZR has exclusive licence.



READY TO SCALE WITH GLOBAL CORPORATIONS

Licensing model backed by global partners

- Capex-light
- Tier-1 partnerships
- Commercial pipeline: 1Mtpa+ H₂ under review

Large addressable market, ripe for disruption

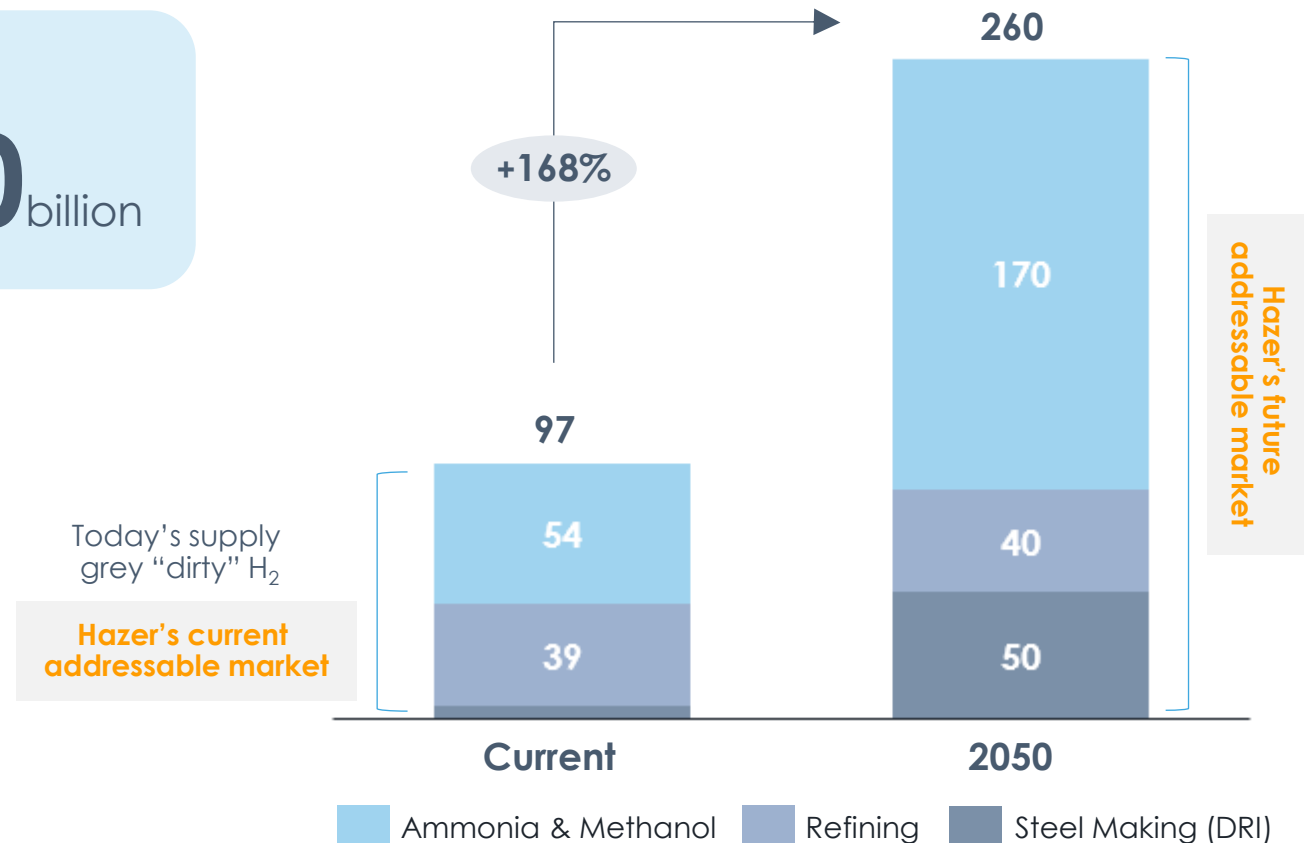
Current demand met with a carbon intensive process – steam methane reforming

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)

Hazer vs. SMR: Disrupting the old, enabling the new

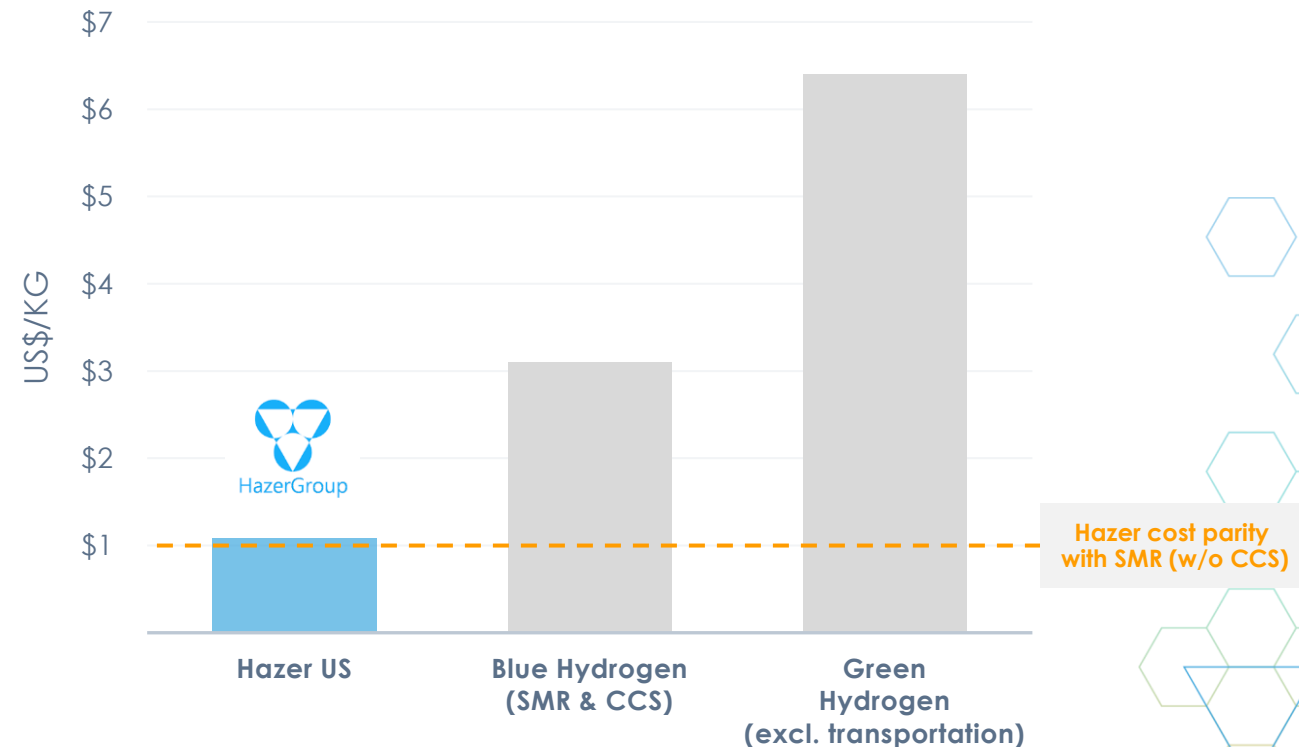
Hazer offers a zero-emissions, cost competitive pathway for industries that already rely on hydrogen – without the challenges of carbon capture or electrolysis

Steam Methane Reforming (SMR) currently:

- ~95% of the today's global hydrogen production
- >1,500 plants globally supplying key industries like ammonia, methanol, and refining.

| | Steam Methane Reforming (SMR) |  |
|--|-------------------------------|--|
| Energy Intensity | 13 kWh/kg H ₂ | 8-10 (lower) |
| Scope 1 CO ₂ emissions | 9-12 kg/CO ₂ | 0 |
| Feedstock | Gas | Gas (same as SMR) |
| Carbon Capture / CO ₂ abatement | Required, costly & difficult | None (graphite upside) |
| H ₂ Cost (US\$) | ~\$1/kg (without CCS) | ~\$1/kg |












H₂ per kg Cost Range by Type*





Hazer leads the pack of methane pyrolysis peers

Low cost, high-quality by-product (graphite), low energy intensity and scalable design set Hazer technology apart

| |  HazerGroup™ | Other Competitors |
|------------------------------|---|---|
| Technology Type | Thermo-catalytic | Plasma / Molten beds / Thermal |
| Catalyst |  Iron-ore (cheap, abundant) |  None or exotic, expensive catalysts |
| Energy Intensity / emissions |  8-10 kWh/kg H ₂ |  Medium - High (>12 kWh / kg H ₂) |
| Carbon product |  High-value graphite |  Carbon black (limited market) |
| Scalability |  Fluid bed reactor (proven scalability) |  Plasma torches and reactor technologies limit scale |
| Production cost |  US\$1/kg (graphite upside; SMR cost parity) |  High capex, opex & energy drive higher LCOH |



KBR Deal



Binding deal to accelerate technology licensing

Key elements of the strategic alliance

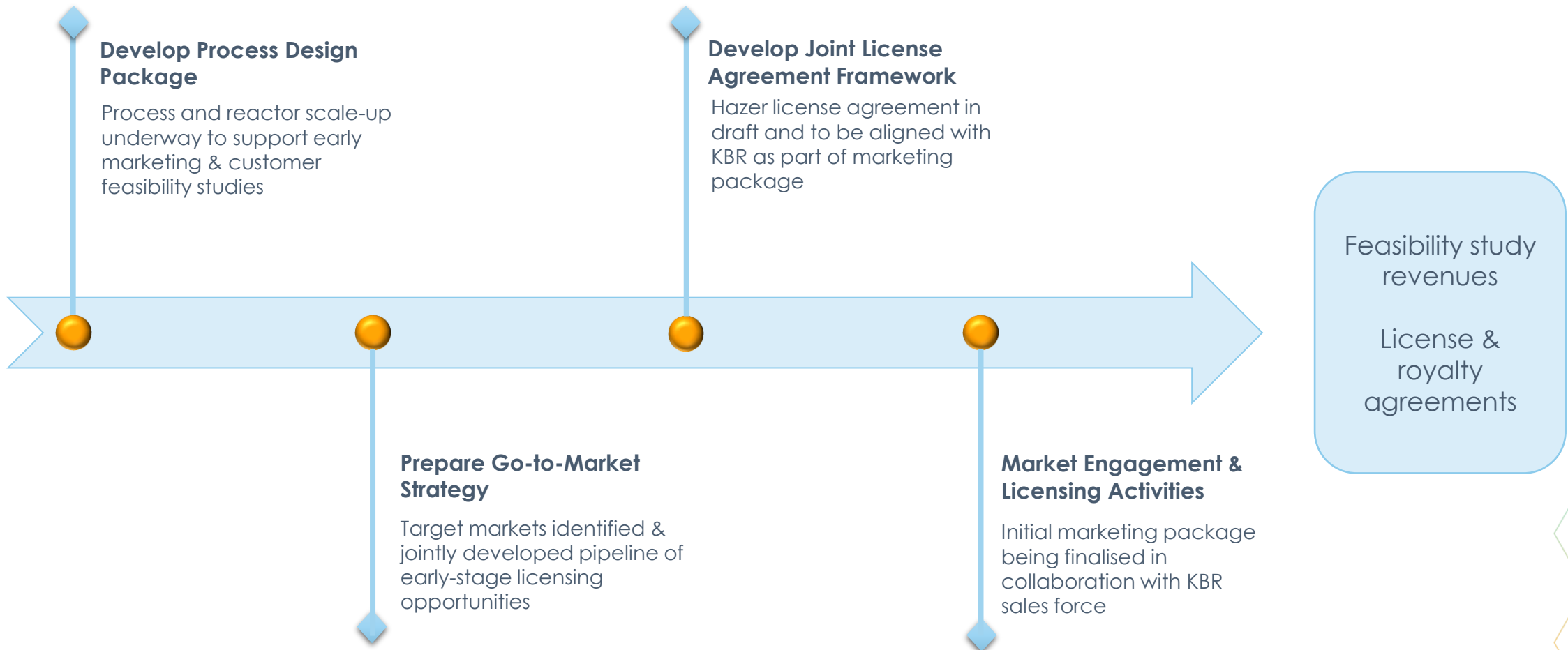


Hazer will be KBR's exclusive partner for methane pyrolysis technologies



Market engagement gaining momentum

Progressing scale up, licensing and marketing to enable near-term deployment opportunities



Hazer Graphite



Tightening graphite market amplifies Hazer's value

US set to impose additional tariffs on Chinese graphite supply places upward pressure and pricing and volumes

US Commerce Dept sets 93.5% anti-dumping tariff on Chinese anode graphite

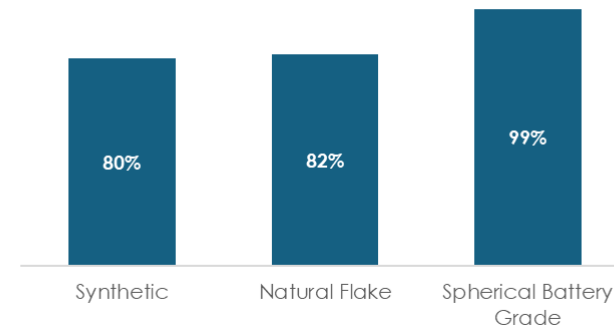
By Reuters

July 18, 2025 5:14 AM GMT+8 · Updated July 18, 2025



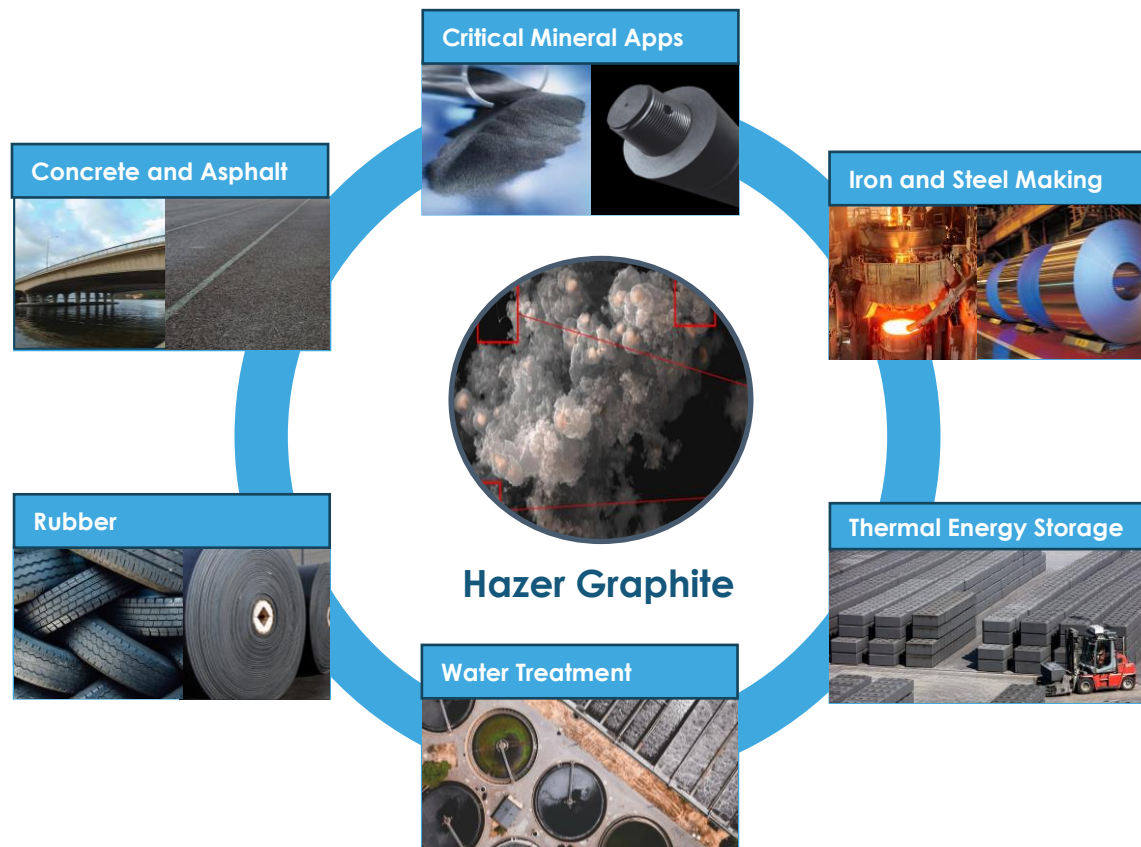
- Graphite remains a tier-1 critical mineral across US, Asia-Pacific EU as an essential component of the energy transition
- China dominates over 80% of graphite processing and supply
- US set to impose a 93.5% tariff on Chinese graphite intensifying global supply chain concerns
- Hazer's locally produced, high-purity, low-emissions synthetic graphite a valuable near-term supply alternative

% of Global Graphite Supply & Production from China (2023)¹



Hazer Graphite is a versatile and valuable product

Testing and product development underway with project partners, potential offtakers and industry experts



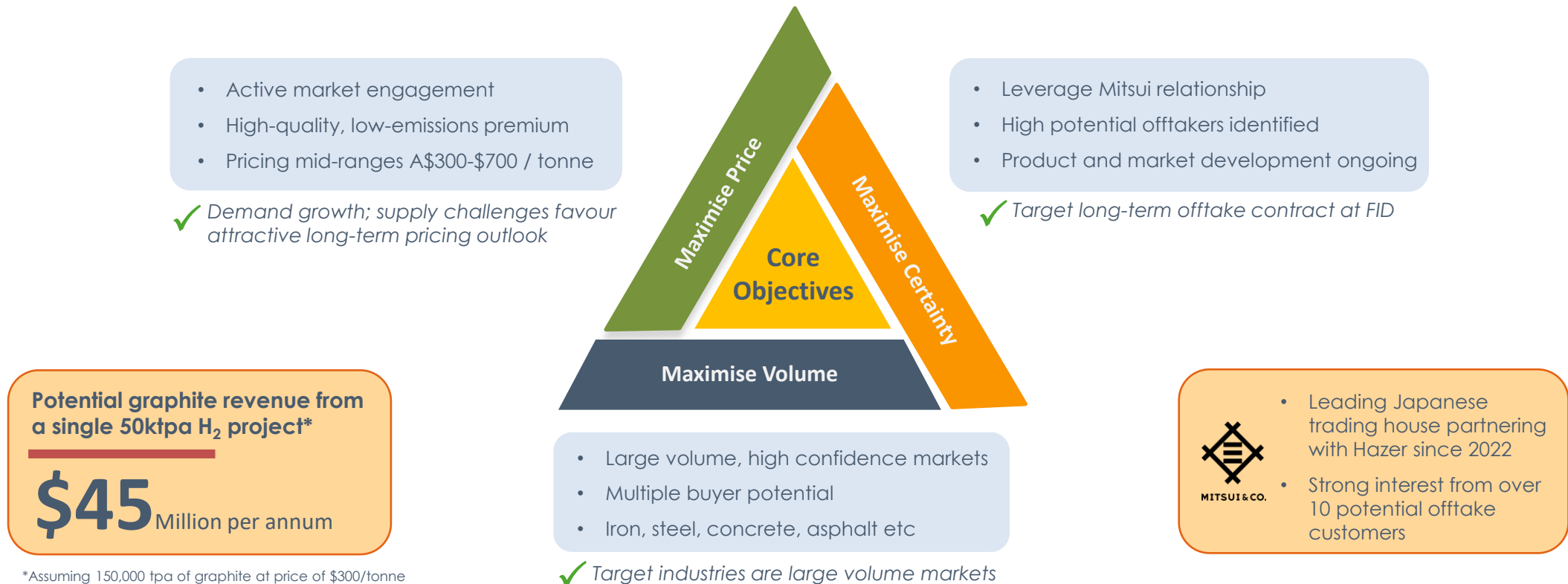
- 1 **Concrete & asphalt**
Low-carbon strengthening additive in concrete & asphalt. Drop-in potential high
- 2 **Critical mineral applications**
Raw material for battery and electrode manufacturing
- 3 **Iron & steel manufacturing**
Low ash / sulphur content & suitable as recarburiser for iron & steel making. Hazer technology strong synergies
- 4 **Thermal energy storage**
Excellent thermal conductivity enables efficient heat transfer & storage
- 5 **Water treatment**
Unique properties enhance PFAS¹ removal potential
- 6 **Other industrial and strategic uses**
Defence applications; Rubber (tyre making), lubricants

Priority market focus with strong synergies for local production

¹Perfluoroalkyl and Polyfluoroalkyl Substances ("PFAS") are persistent organic pollutants that pose health and environmental risks.

Graphite marketing strategy framework

Direct and indirect pathways to market – line of sight to significant demand volumes and value upside

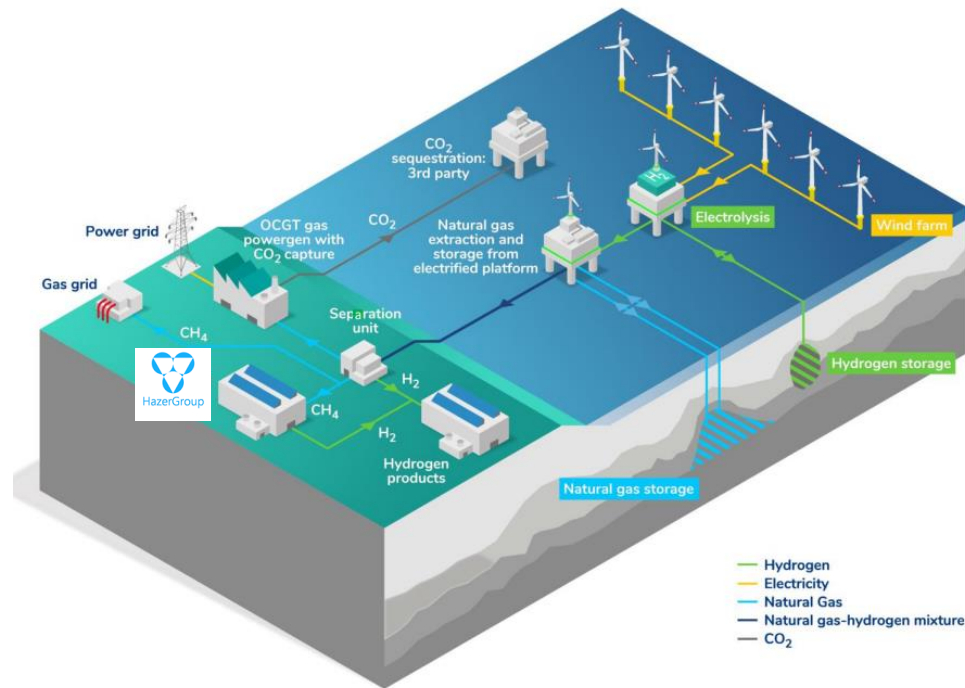


Commercial Projects & Pipeline



MOU to develop clean H₂ facility in the UK

EnergyPathways is developing a large-scale infrastructure project to provide secure & flexible clean energy to UK



EnergyPathways Integrated Energy & Storage Hub

Aligned with UK government policy and potential for funding support

- MOU to develop 20ktpa Hazer-licensed production facility in northwest England integrated with MESH infrastructure project
- Initial concept engineering studies to assess the production of hydrogen, ammonia and graphite
- Study fees, timelines and technology licensing framework in negotiation
- Leverages Hazer / KBR strategic alliance for integration of Hazer technology with ammonia

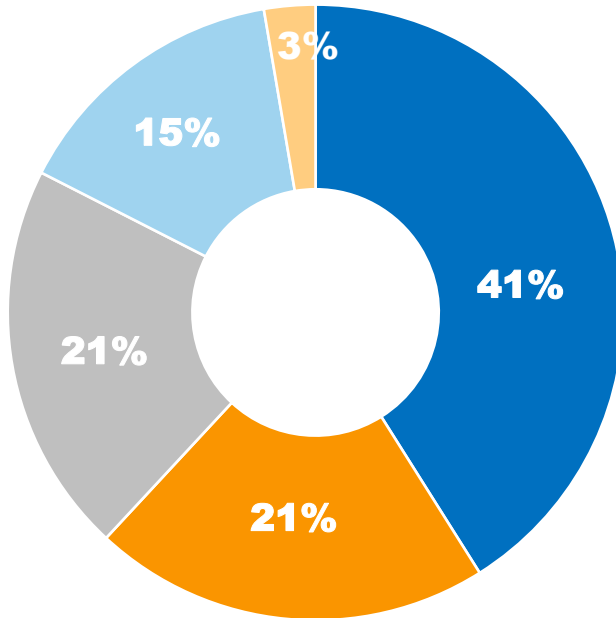


Strong & diversified customer pipeline

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

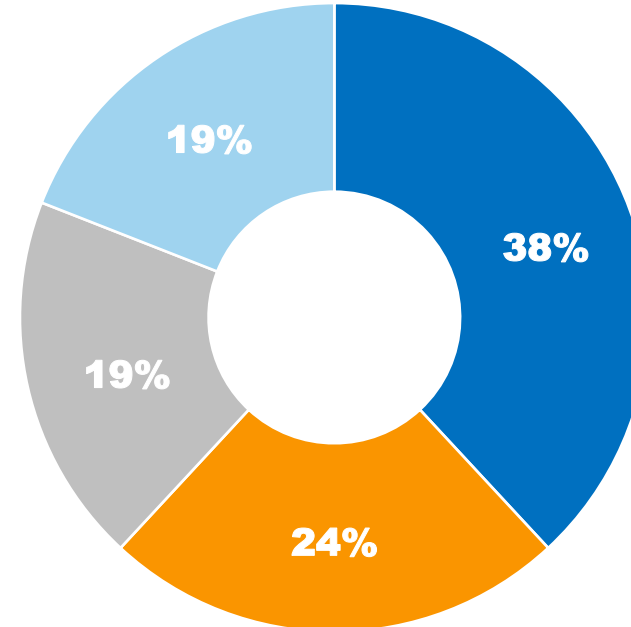
Diversification Reduces Risk

Regions



Key Industry Sectors

Sectors



40+ customer, strategic partnership & investor opportunities



Corporate Update



Corporate execution driving progress

Strengthening financial and strategic position to support near term commercialisation

- Period of global uncertainty; cost discipline and robust liquidity
- >\$16mIn funding position bolstered by \$10.7mIn capital raise; non-dilutive grant funds
- Lower forecast operating expenses reflect successful CDP & reactor testing
- IP portfolio strengthened with 2 new patents in SE Asia
- Focus on strategic projects and partnerships to capitalise on technology's commercial potential



Sharpening execution; Expanding IP; Advancing commercial deployment





CY2025 strategic priorities – Accelerating to scale

Multiple near-term catalysts to unlock value creation

Commercialising Technology

- 1 Accelerate process 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 (FID)
- 4 Progress existing commercial portfolio through FEED

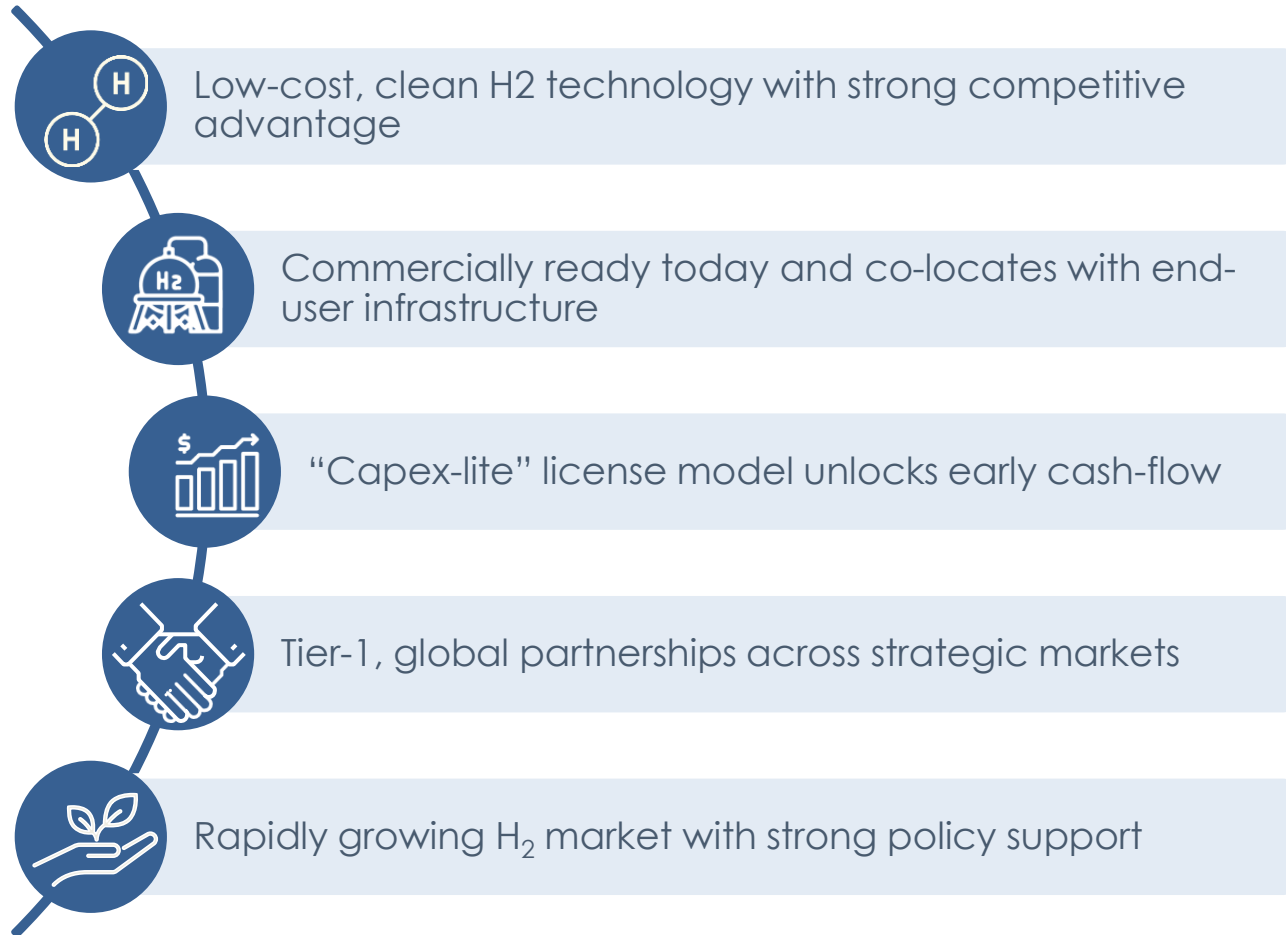
Growth & Monetisation

- 5 Secure strategic partnerships to accelerate project delivery
- 6 Continue to assess new licensing deals and other strategic opportunities

Lean organisation, continuous improvement culture and strong financial strategy



Investment case



CDP Site - Perth, Australia

Q&A





Assumptions and notes

Slide 8 – Multi-billion dollar licensing platform - Illustrative Hazer cashflows per project (50ktpa H2 US plant)

Sources: Company analysis and projections, modelling a range of notional outcomes

1. Assumes a client's US project with capacity of 50ktpa H2 is effective at producing graphitic carbon and high purity hydrogen consistently and reliably as has occurred during 2024 work program at Hazer's Commercial Demonstration Plant and prior smaller size pilot projects
2. Feedstock gas - North America ~US\$2.0/mmbtu
3. ~US\$500/tonne graphitic carbon revenue, offset against operating expenses.
4. US\$75 MW/hr industrial electricity pricing per <https://eia.gov>.
5. ~US\$300/tonne company estimate for iron ore catalyst supply.
6. Other variables based on business judgement and company analyses.
7. No Government funding, tax incentives or debt funding upside benefit included.
8. License and royalty rates are indicative as no license agreements transacted to date and based on company benchmarking and analyses.

Slides 12 - H2 per kg cost range by type and by market (No assurance that actual outcomes will not differ materially from these amounts.)

Sources: Company analysis and projections, modelling a range of notional outcomes:

1. Feedstock gas - North America ~US\$2.0/mmbtu, Asia Pacific US\$12/mmbtu, Europe ~US\$8.5/mmbtu
2. ~US\$500/tonne graphitic carbon revenue, offset against operating expenses.
3. Location-specific electricity pricing sourced from third-party market references.
4. ~US\$130/tonne company estimate for iron ore catalyst supply.
5. Other variables based on business judgement and company analyses.
6. No Government funding, tax incentives or debt funding upside benefit included.
7. Learning curve of 30% is applied to the low-end cost estimate to reflect process engineering, operating, maintenance, logistics and other expected efficiencies.
 - Rationale for inclusion: <https://hbr.org/1964/01/profit-from-the-learning-curve>
 - Learning curve applicable to construction projects(closest analogue). Supports ranges of 60-95% (inverse being 5-40%):
 - <https://www.fgould.com/americas/articles/applying-learning-curve-theory-construction-cost/>
8. Assumes that the Commercial Demonstration Plant demonstrates that the Hazer process technology is effective at producing graphitic carbon and high purity hydrogen consistently and reliably as has occurred in prior smaller size pilot projects





HazerGroupTM

Hazer Group Ltd

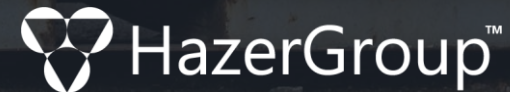
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