

## INVESTOR WEBINAR PRESENTATION

**PERTH, AUSTRALIA; 23 January 2025:** Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is holding its Investor Webinar commencing at 8:00am (AWST) / 11:00am (AEDT) 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](http://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.

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hazergroup.com.au

ASX:HZR

# Hazer Group

*Redefining clean hydrogen*

## Q2 FY25 Investor Webinar

Thursday, 23 January 2025





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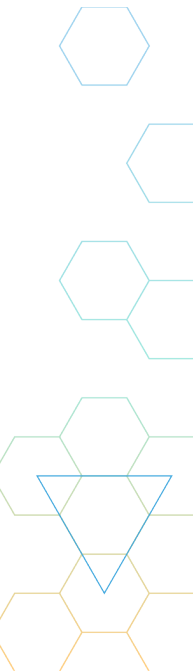
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**Authorisation** This document has been authorised for release by the Board of the Company.



# Agenda

Item
Q2 FY25 Highlights
Commercial Demonstration Plant (CDP) test program & technology readiness
Commercial projects and partnerships
Corporate update
CY25 key priorities
Q&A



# Q2 FY25 Highlights



# Q2 FY25 Highlights: Focus on commercialisation

## Commercialise

- **CDP test program successfully completed**, de-risking technology and commercialisation
- **Process performance data validates scalability**; confirms economic viability

## Scale-up

- **FortisBC 2500tpa project advances** following successful reactor pilot rig testing
- **Extended graphite strategic partnership with Mitsui** following positive market feedback

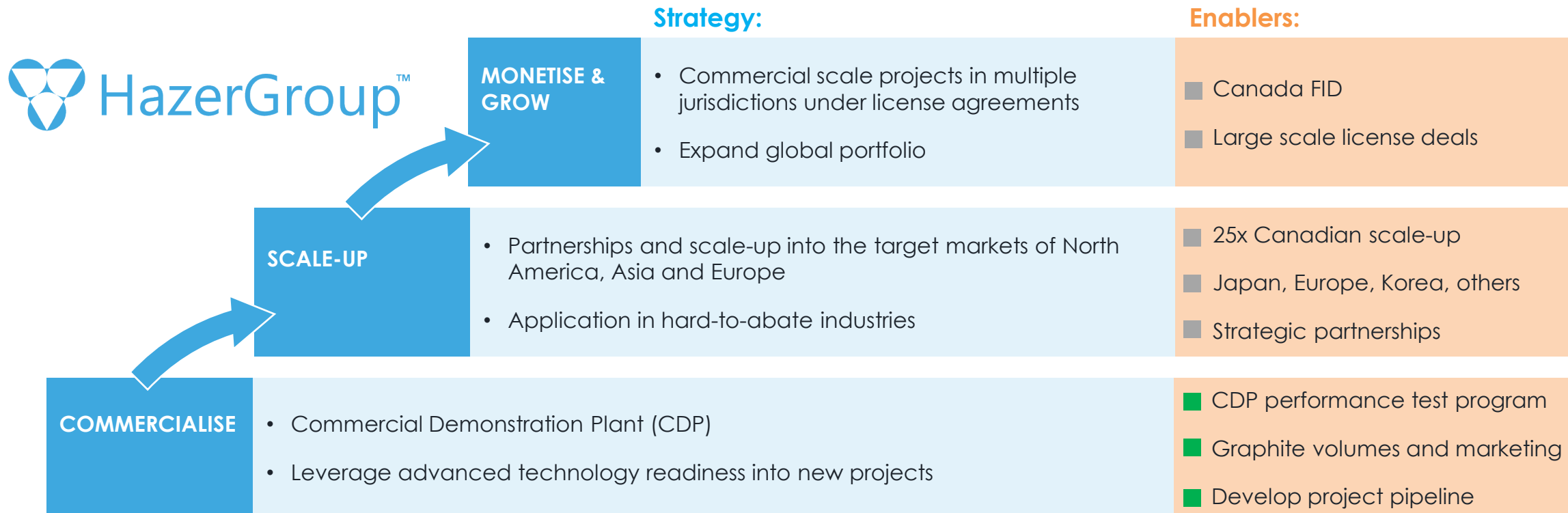
## Corporate

- **Robust funding position** strengthened by \$5.1m R&D cash refund and \$6.2m Government grant
- **Maintained strong IP protection**; key patents awarded in Japan & EU for Hazer technology



CDP Site at dusk – Perth, Australia

# Executing scale-up strategy in hard-to-abate sectors



## Hazer's Vision

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

# Commercial Demonstration Plant (CDP)



# CDP test program successfully completed

## Worlds first fully-integrated demonstration of Hazer's technology

- Technology scale-up & commercialisation de-risked
- Over 450 hrs continuous operation achieved
- Campaign production uptime over 99% underpins the resilience of technology and reactor materials
- Solids handling design validated at multi-tonne scale
- Gas conversion and graphite purity consistent with large scale commercial design basis
- CDP graphite application product development and testing activities commenced



CDP Site - Perth, Australia

**The Commercial Demonstration Plant has successfully validated the Hazer Process, de-risked commercialisation, and paved the way for large-scale hydrogen production**

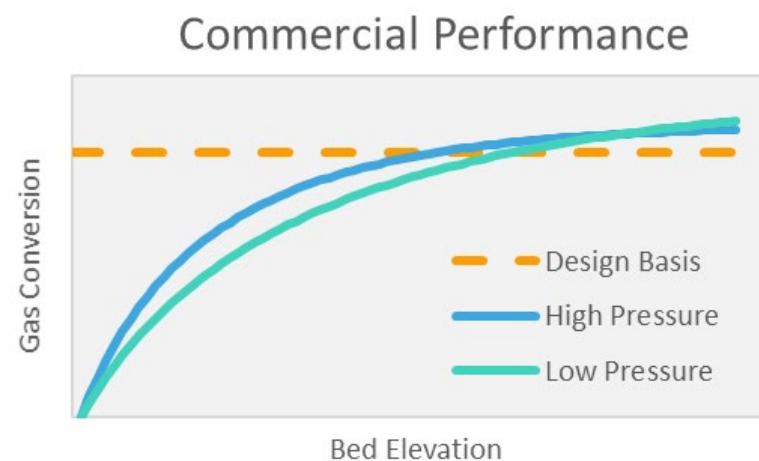
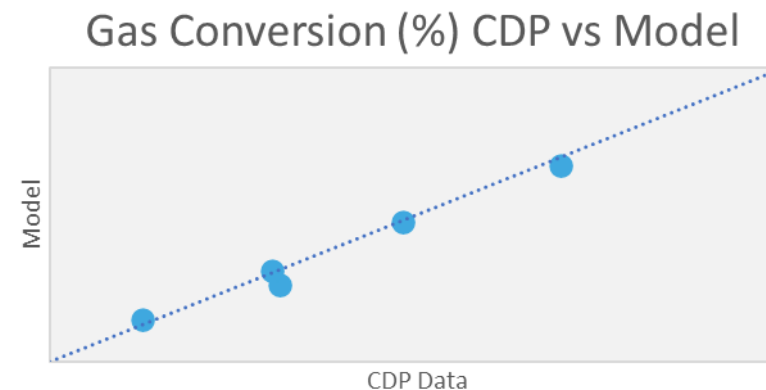
# Strong results provide confidence in scalability

CDP data and early reactor modelling validate commercial design basis

- Hazer proprietary reactor kinetic model developed
- Model response matches pilot & CDP data
- Performance predictions consistent with design
- Economic basis sound with upside potential

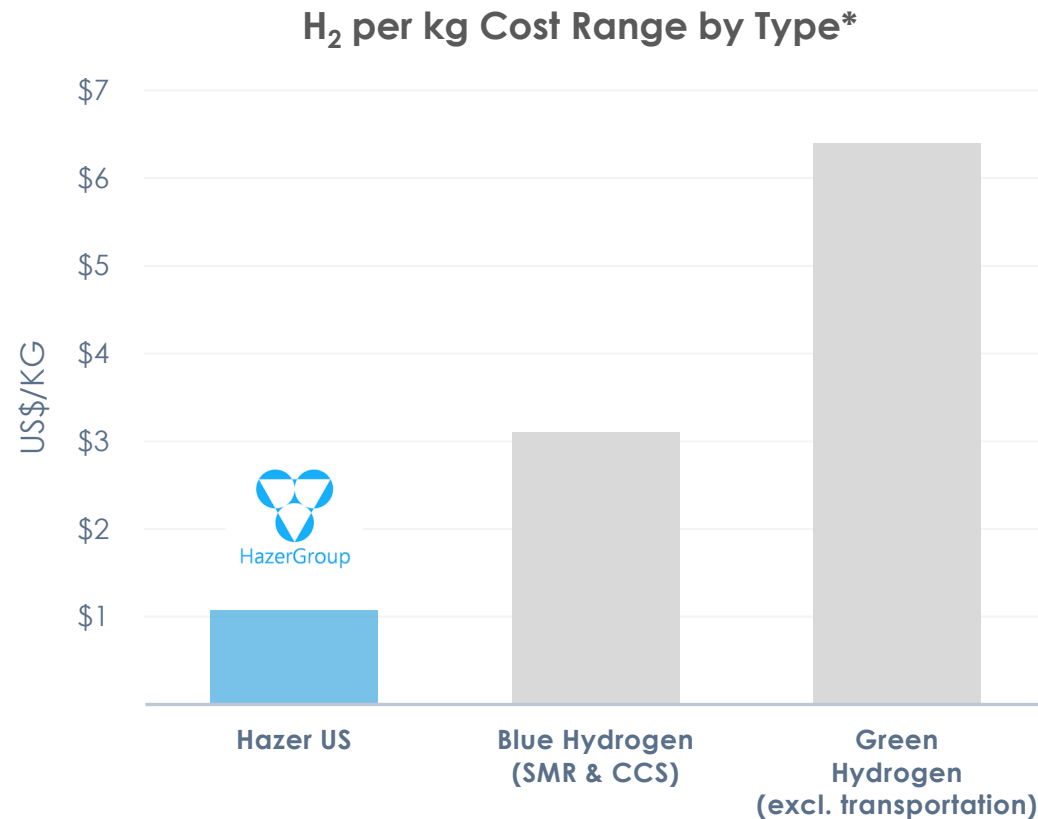


Hazer graphite collection sample



# 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 constrained to specific locations
- “Green” H<sub>2</sub> economically challenged by high energy intensity (before other complexities, e.g., transportation)

\* <https://about.bnef.com/new-energy-outlook/> SMR = Steam Methane Reforming, CCS = Carbon Capture and Storage

\* Company aspirations that should not be read as forward-looking statements. See disclaimer - Slide 2 and Assumptions & notes – slide 20. No assurance that actual outcomes will not differ materially from these amounts.

# Commercial Projects & Partnerships



# Solid progress on first commercial project in Canada

Partnership with FortisBC to develop a 2,500tpa hydrogen facility in Canada



FortisBC test rig site in BC, Canada

- FortisBC 100% project owner; Hazer technology licensor
- Binding agreement for commercial scale plant; license fee framework agreed
- First revenues received and ongoing to FID
- Successful reactor pilot rig tested completed
- Initial FEED study completed. FID targeted for 2025

Project supported by upfront C\$8mln of CleanBC Government funding package



# Overview of key scale-up development projects



**BC, Canada**



**Nagoya, Japan**



**Montoir, France**



**Pohang, Sth Korea**

<b>Description</b>	<ul style="list-style-type: none"> <li>Project Development Agreement Signed</li> <li>New site selection in progress</li> <li>Likely H<sub>2</sub> to be used at site location</li> </ul>	<ul style="list-style-type: none"> <li>Existing LNG import terminal or power station site</li> <li>H<sub>2</sub> as fuel for power generation, industry feedstock and mobility</li> </ul>	<ul style="list-style-type: none"> <li>Existing LNG import terminal site identified</li> <li>H<sub>2</sub> as fuel for power generation, industry feedstock and mobility</li> </ul>	<ul style="list-style-type: none"> <li>Integration into existing plant</li> <li>H<sub>2</sub> as fuel for power and graphite to be used in the steel making process</li> </ul>
<b>Partners</b>				
<b>Expected H<sub>2</sub> Production</b> • Phase 1 • Phase 2	<p>2,500 tpa 100,000+ tpa</p>	<p>2,500 - 10,000 tpa Up to 100,000 tpa</p>	<p>10,000+ tpa 50,000+ tpa</p>	<p>Medium scale demonstration Large scale deployment</p>
<b>Hazer Operating Model</b>	Licensing	Licensing	Licensing	Licensing
<b>Targeted Start-up (phase 1)</b>	2026-2027	2027-2028	2027-2028	2030+

# Corporate Update

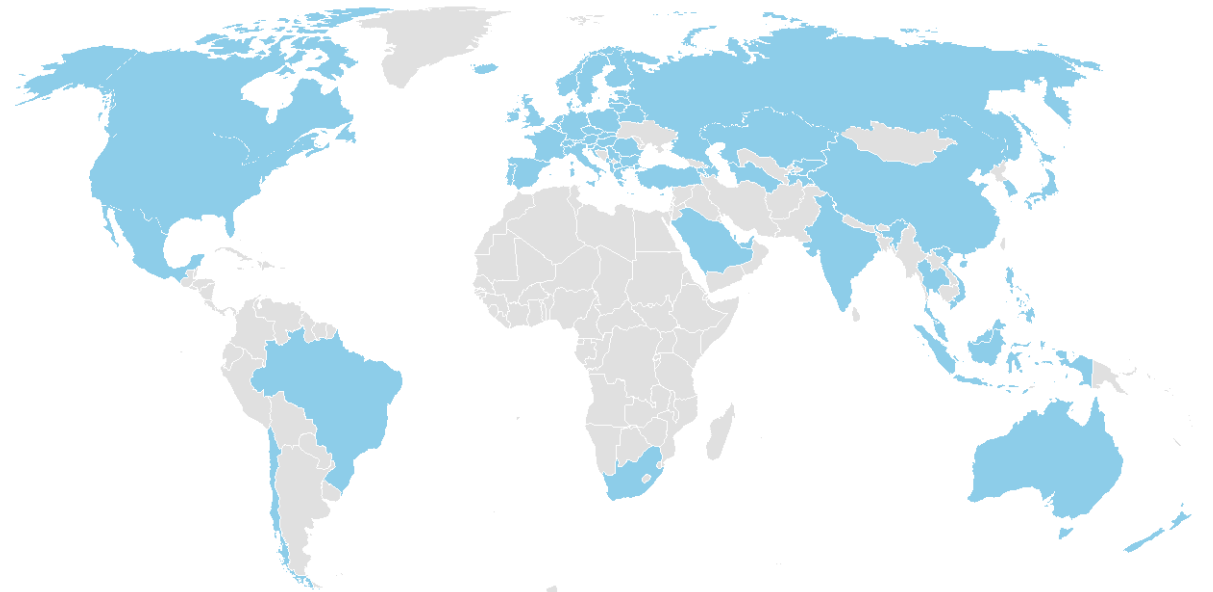


# Hazer's strengthening global IP portfolio

Strategic patents enhance our commercial opportunities globally

- Key patent awarded in EU for Hazer graphite morphology
- Significant patent in Japan granted for H<sub>2</sub> production using an iron-ore catalyst
- Strengthens global IP protection coverage for technology commercialisation

Extensive global patent portfolio



# \$6.2M Government grant to accelerate commercialisation

The Lower Carbon Grants Program supports transformational technologies that reduce carbon emissions

- Administered by the WA Government, funded by the Gorgon Joint Venture - comprising Chevron, ExxonMobil, Shell, Osaka Gas, Mid Ocean Energy, and JERA.
- Funding enables Hazer to advance commercial reactor scale-up program and substantially supports 2025-2026 work program
- First milestone payment of \$2.2 million received in January 2025



*"Hazer Group is a key contributor to Western Australia's innovation sector and leverages local resources to develop a world-leading climate technology that has broad application for decarbonising industry in Australia and world-wide."*

**Hon Minister Stephen Dawson MLC**



# 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

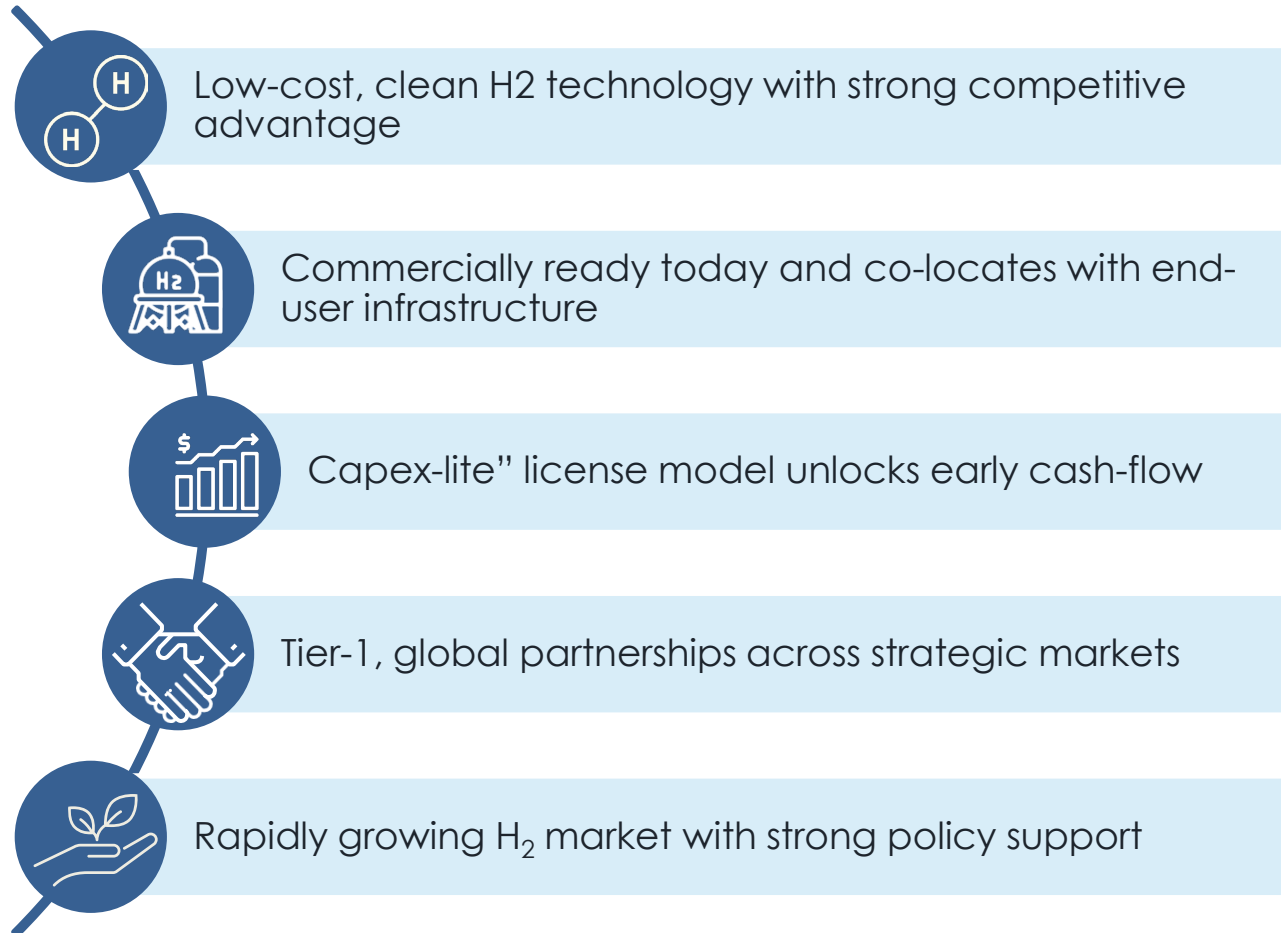
Secure strategic partnerships to accelerate project delivery

6

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

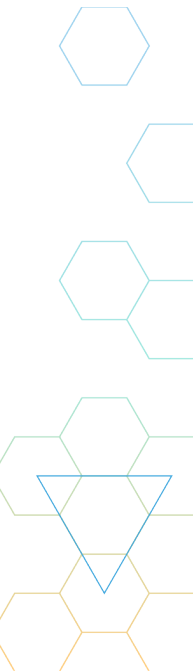
## Slides 10 - H2 per kg cost range by type and by market

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

## 3<sup>rd</sup> party reports:

1. Green hydrogen production cost: IEA Global Hydrogen Review 2022, p.92. 2021 Wind Onshore and Solar PV average price of US\$6/kg.
2. Blue hydrogen production cost: <https://about.bnef.com/new-energy-outlook/>





# HazerGroup<sup>TM</sup>

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