

LETTER TO HOLDERS OF LISTED OPTIONS

PERTH, AUSTRALIA; 29 NOVEMBER 2018: Hazer Group Limited (ASX: HZR, HZRO) advises that the following documents have been mailed to holders of the Company's listed options trading under the ASX code HZRO:

- Letter to Option Holder
- Notice of Exercise of Options

The listed options expire on 31 December 2018 and the attached letter has been circulated in accordance with ASX Listing Rule 6.24 and Appendix 6A.

For more information contact:

Emma Waldon, Company Secretary, ewaldon@hazergroup.com.au

[ENDS]

29 November 2018

Dear Option Holder

OPTIONS EXERCISABLE AT \$0.30 EACH ON OR BEFORE 31 DECEMBER 2018

We write to you as a registered holder of Options in Hazer Group Limited (The Company) (ASX: HZRO) as at 28 November 2018. The Options are exercisable to \$0.30 each, with each Option providing the right to purchase a single fully paid ordinary share in the Company.

You are advised that these Options will expire at 5pm Australian Western Standard Time (“WST”) on Monday 31 December 2018. The courses of action open to you as a holder of Options are:

- (i) Exercise all or some of the Options. Documentation and payment must be received by the Company no later than 5pm WST on **Monday 31 December 2018**;
- (ii) Sell your Options on the ASX. Quotation of the Options will cease on **Friday 21 December 2018**;
- (iii) Do nothing. If you do not take any action to exercise your Options prior to **Monday 31st December 2018**, the Options will expire and your rights to purchase shares at \$0.30 will lapse.

TIMETABLE OF EVENTS

Notice to Option Holders:	29 November 2018
Apply for Quotation:	20 December 2018
Last Day of Trading / Quotation of Hazer Options:	21 December 2018
Hazer ordinary shares trade on a deferred basis:	24 December 2018
Options Expiry Date:	31 December 2018
Issue Date – deferred settlement trading ends:	Any time prior to 22 January 2019

In the event you wish to exercise all or part of your Options, please refer to the “Notice of Exercise of Options” form enclosed with this letter for payment and notice lodgement instructions.

The company provides the following information in accordance with the Listing Rules:

1. The total number of outstanding Options as at the date of this letter is 24,181,505;
2. Each Option entitles the holder to receive, on exercise, one single fully paid ordinary share in the Company. If all Options are exercised, 24,181,505 fully paid ordinary shares will be issued;
3. The exercise price of the Options is \$0.30 (thirty cents)
4. The due date for payment of the exercise price is on or before 5pm WST on Monday 31 December 2018;
5. If payment is not received by 5pm WST on Monday 31 December 2018, your Options will expire with no value and no further entitlement will exist;
6. Official quotation of Options on the ASX will cease at the close of trading on Friday 21 December 2018;
7. The closing price of fully paid ordinary Company shares on 26 November 2018 (ASX: HZR) was \$0.32;
8. The highest and lowest market prices of the shares in the three (3) months immediately before this notice were:
 - a. Highest – \$0.45 (25 September 2018)
 - b. Lowest – \$0.27 (21 & 22 November 2018)
9. There is no underwriting agreement in place for the exercise of the Options.

The Directors of Hazer Group Limited thank you for your continued support.

Yours faithfully,

Emma Waldon
Company Secretary
Hazer Group Limited

HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

Payment Options

Option 1 – Paying by BPAY®

If you elect to make payment using BPAY® you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. For more information: www.bpay.com.au

Refer to the front of this form for the Biller Code and Customer Reference Number. Payments must be received by BPAY® before 5:00pm (WST) on Monday, 31 December 2018. If the BPAY® payment is for any reason not received in full, Hazer Group Ltd may treat you as applying for as many New Shares as the cleared monies will pay for. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry in time. Optionholders using the BPAY® Facility will be bound by the provisions relating to this Offer. **You are not required to submit this completed notice of Exercise of Options Form if you elect to make payment using BPAY®.**

Option 2 – Paying by Cheque/Bank Draft or Money Order

Please enter your cheque details in Section C.

Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "Hazer Group Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

Consequence of non-payment

If a Notice of Exercise and the required payment are not received before 5:00pm (WST) on Monday, 31 December 2018, the Options will automatically lapse and no longer be available for exercise.

A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. The number of Options exercised, however, will not exceed the number of Options that you hold.

B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of A\$0.30 per Option.

D. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

How to Lodge the Notice of Exercise of Options

A reply paid envelope is enclosed for you to return your payment slip. No postage stamp is required if it is posted in Australia.

Mailing Address

Hazer Group Ltd
Link Market Services Limited
GPO Box 3560
SYDNEY NSW 2001

or

Hand Delivery

Hazer Group Ltd
Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your payment slip and payment allowing enough time for mail delivery, so that Link Market Services Limited receives them no later than 5:00pm (WST) on 31 December 2018. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Hazer Group Ltd reserves the right not to process any payment slips received after this date.

If you require information on how to complete this form please contact the Hazer Group Ltd Information Line on 1300 554 474 if calling within Australia or +61 1300 554 474 if calling from outside of Australia, between 8:30am and 5:00pm (AEST) Monday to Friday.

If you are unsure as to whether or not to participate in the Exercise of Options, please consult your investment, financial, taxation or other professional adviser.

Personal Information Collection Notification Statement: Personal information about you is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. For details about Link Group's personal information handling practices including collection, use and disclosure, how you may access and correct your personal information and raise privacy concerns, visit our website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.