

WEBINAR PRESENTATION

PERTH, AUSTRALIA; 7 May 2025: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is holding a webinar commencing at 9:00am (AWST) / 11:00am (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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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.



hazergroup.com.au
ASX:HZR

Hazer & KBR Global Strategic Alliance

Accelerating Commercialisation

Wednesday, 07 May 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.



Strategic Alliance to accelerate commercialisation

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



Binding strategic alliance supercharges growth

World-leading engineering group and technology licensor



Clear and faster path to increasing revenue

Targeting multiple license deals over 6 years



Capital-efficient model

KBR contributes A\$3M to work program; preserves robust funding position



De-risked growth strategy

Partnership enhances market credibility and execution capability



Market access expansion

Access to large, high-growth global ammonia & methanol markets



Hazer's commercialisation pathway



**LAB BENCH
SCALE
TESTING**
2007 - 2016



PILOT PLANT
2017 - 2021



**COMMERCIAL
DEMONSTRATION
PLANT (CDP)**
2022 - 2024



**COMMERCIAL
PROJECTS**
2025+





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

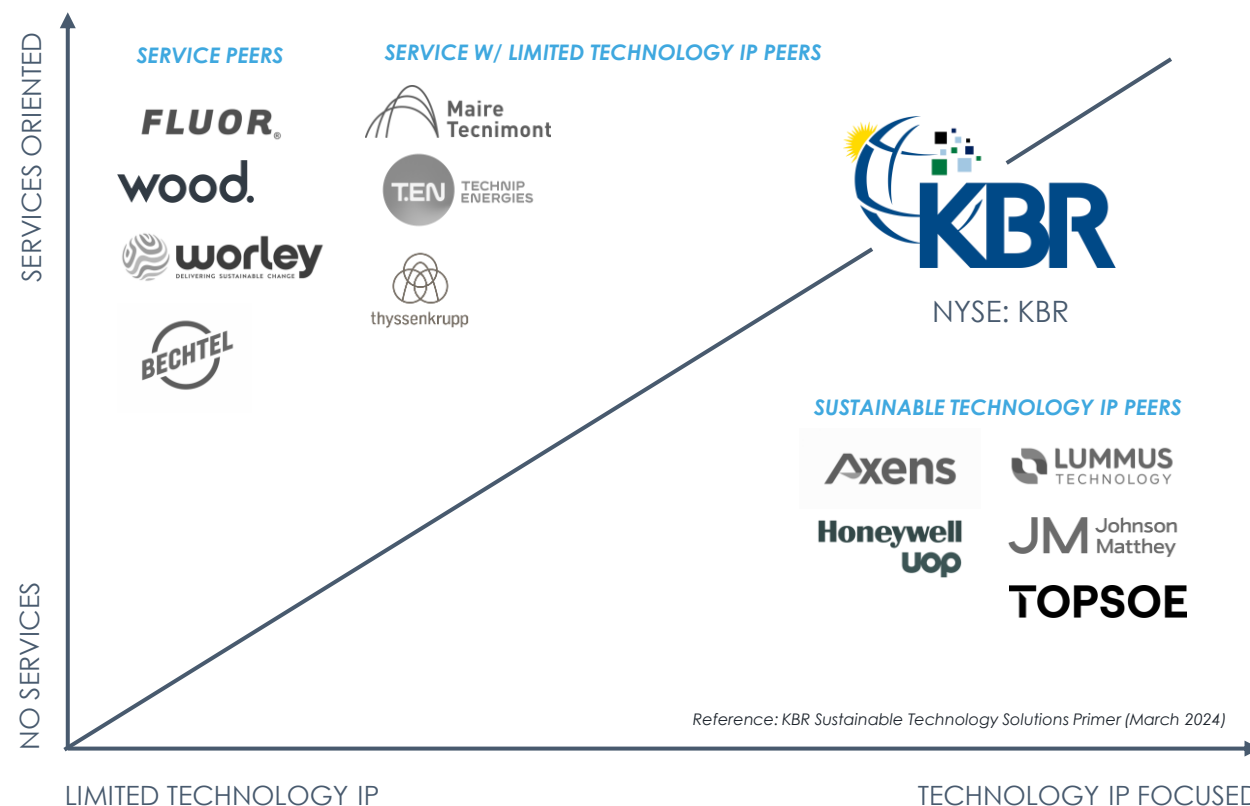
> 250

Head Office

Houston
Texas, USA

Global Employees

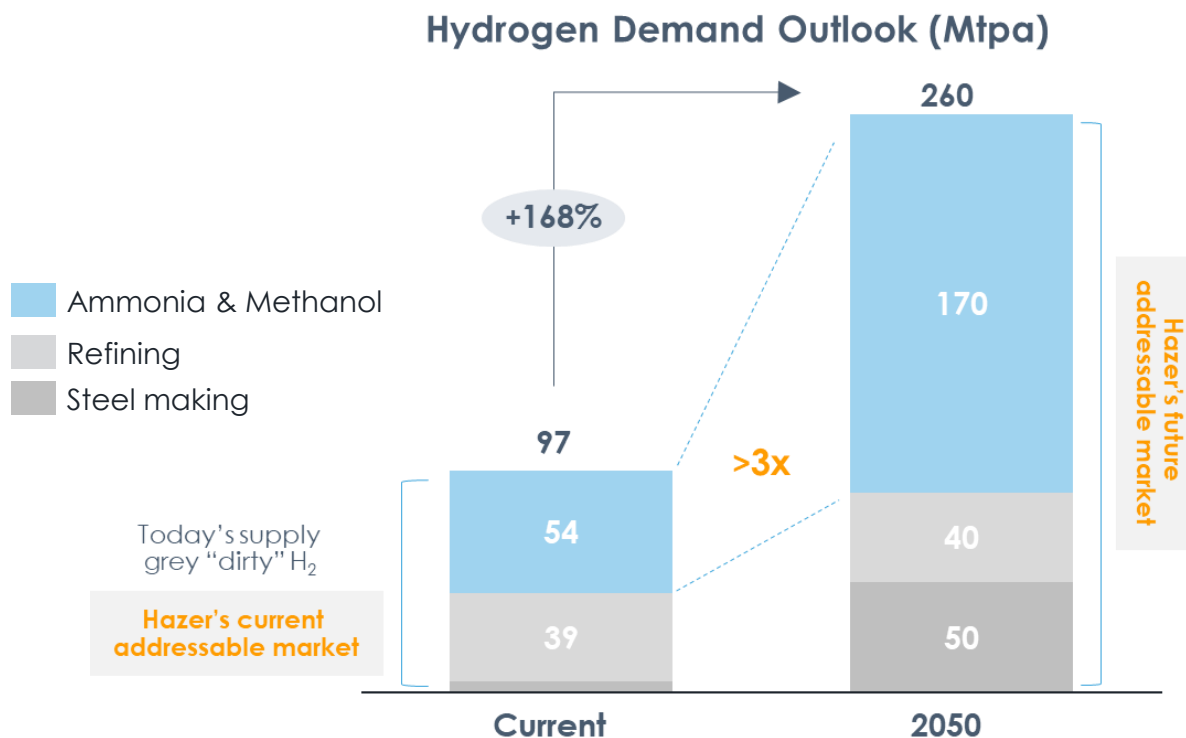
~38,000



Proven track record of commercialising breakthrough industrial technologies

Disrupting a large, established, CO₂ intensive market

Hydrogen is the main feedstock for ammonia and methanol production



Ammonia use cases



Fertilisers



Explosives

Methanol use cases



Chemicals



Marine fuel

Sources:

IEA - Global Hydrogen Review (2022 / 2024)

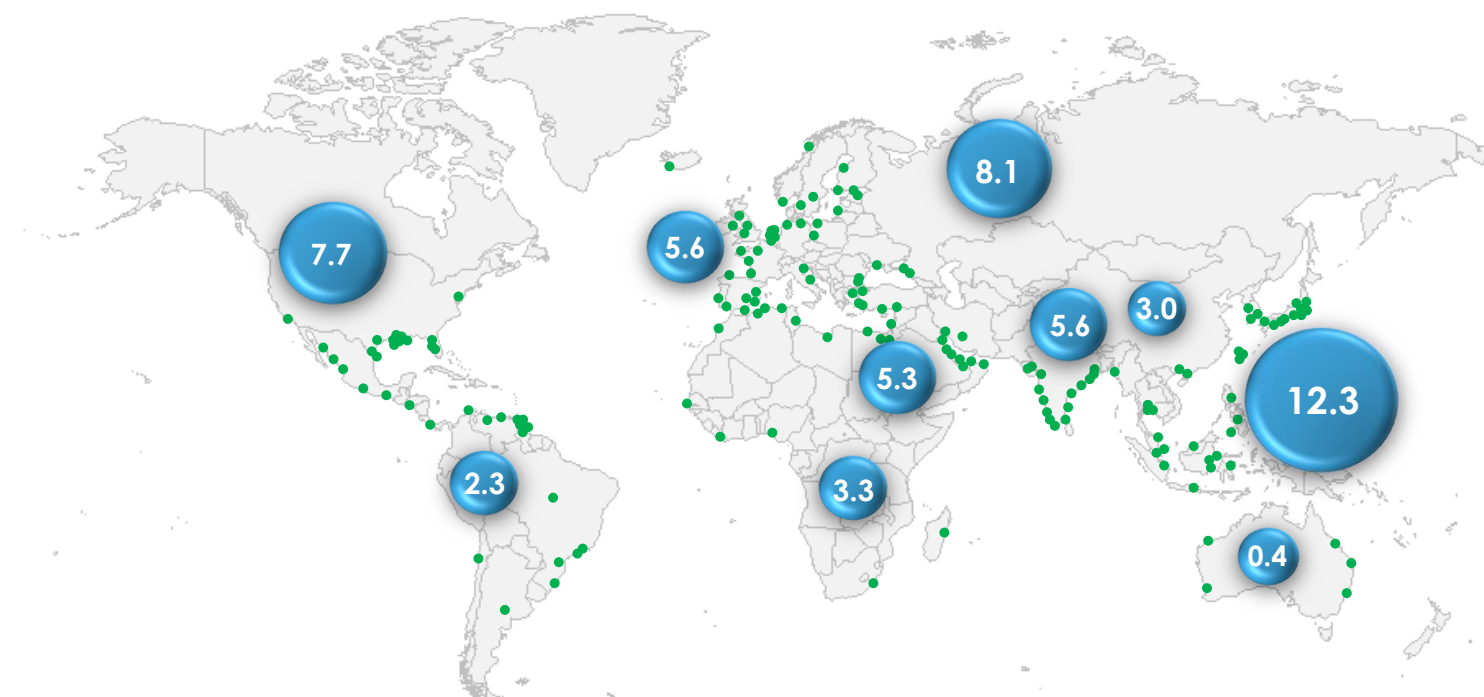
DNV - Hydrogen Forecast to 2050 (2022)

IRENA and Methanol Institute – Renewable Methanol (2021)

Ammonia & methanol production represents >50% of current H₂ demand

Today's ammonia and methanol market

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}

US\$ **120** billion

>**500**_{MTPA CO₂}

KBR Market Share

50+%

AMMONIA CAPACITY



H₂ industry pivoting towards methane pyrolysis

Hazer a global leader in the methane pyrolysis space

1 Rising global H₂ demand

- 2.5% growth year-on-year

2 95% of today's market is "dirty"

- Global supply has massive CO₂ problem

3 "Green" H₂: Hype vs. Reality

- High hopes, high cost, slow progress

Industry
Pivoting to
Methane
Pyrolysis

Scalable, Affordable & Ready Now

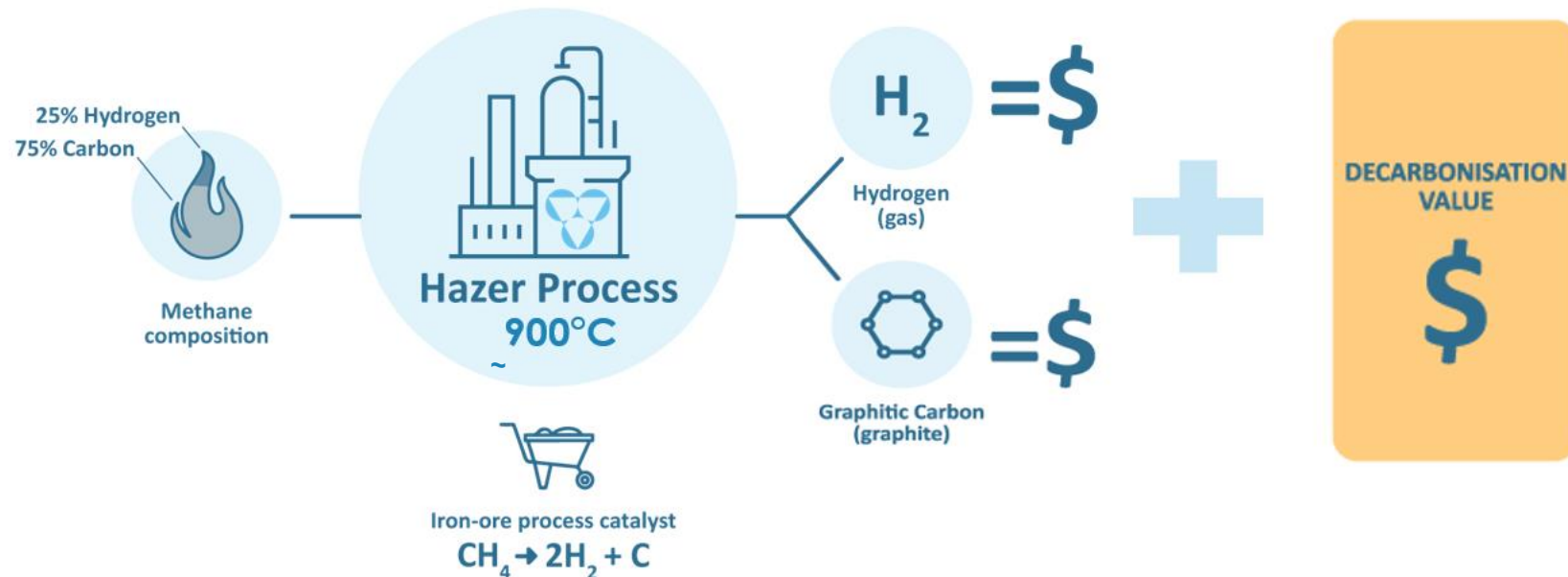


- Converts gas into clean H₂
- Gas supply chains in existence
- Bypasses CO₂ emissions of "grey" (SMR) & inefficiencies of "green"
- Integrates with existing supply chains
- Graphite co-product

Hazer's technology advantage

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

- Hazer Group Limited is a technology company commercialising 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

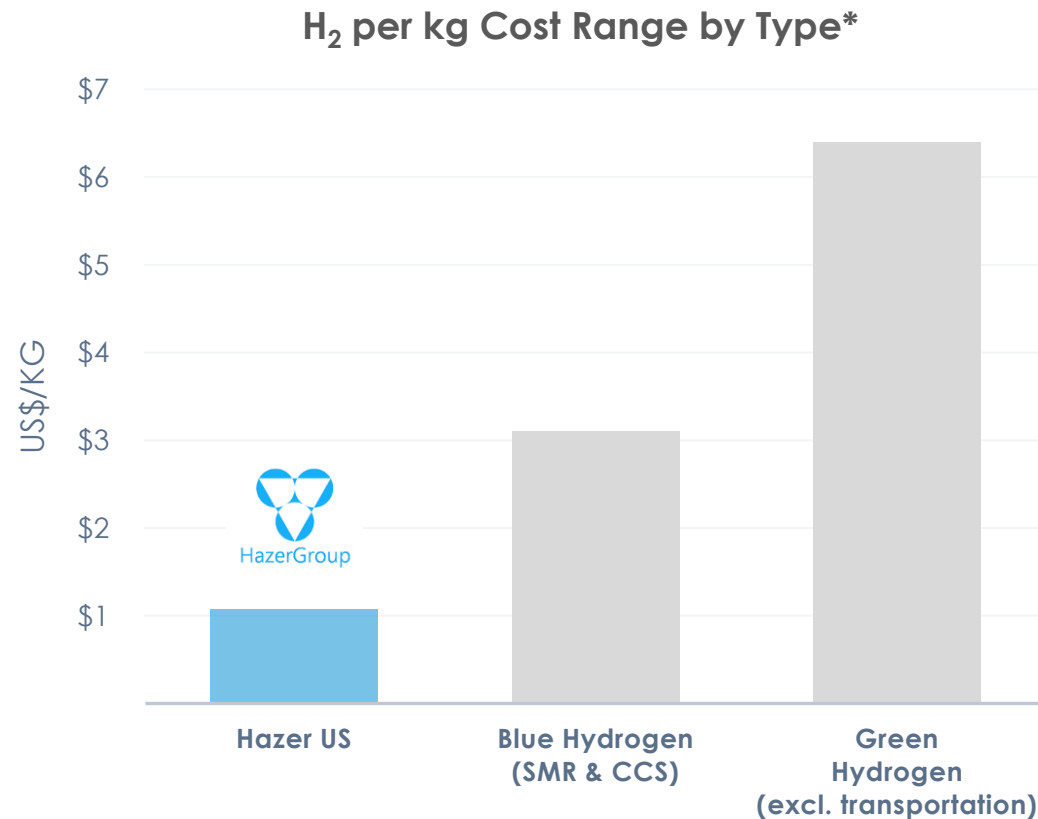


Fluidised bed reactor is proven technology re-purposed from refining and metallurgical industries, enabling scalability



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” H₂ 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

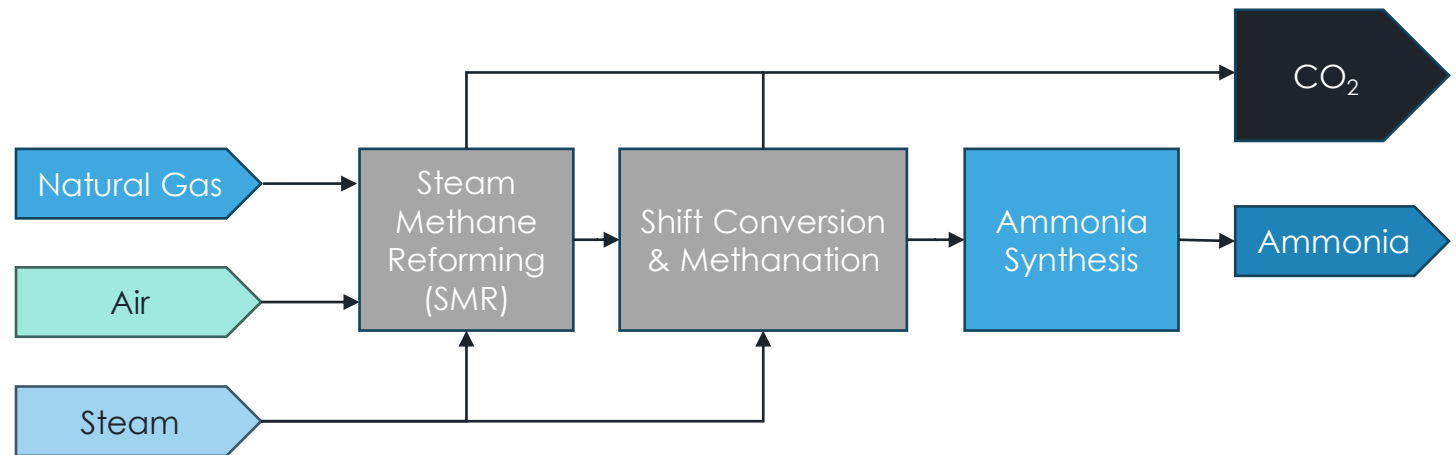
* Company aspirations that should not be read as forward-looking statements. See disclaimer - Slide 2 and Assumptions & notes – slide 20. No assurance that actual outcomes will not differ materially from these amounts.

How the Hazer Process fits into ammonia production

Ammonia today is made using the Haber-Bosch process, which uses steam reforming to produce the hydrogen needed

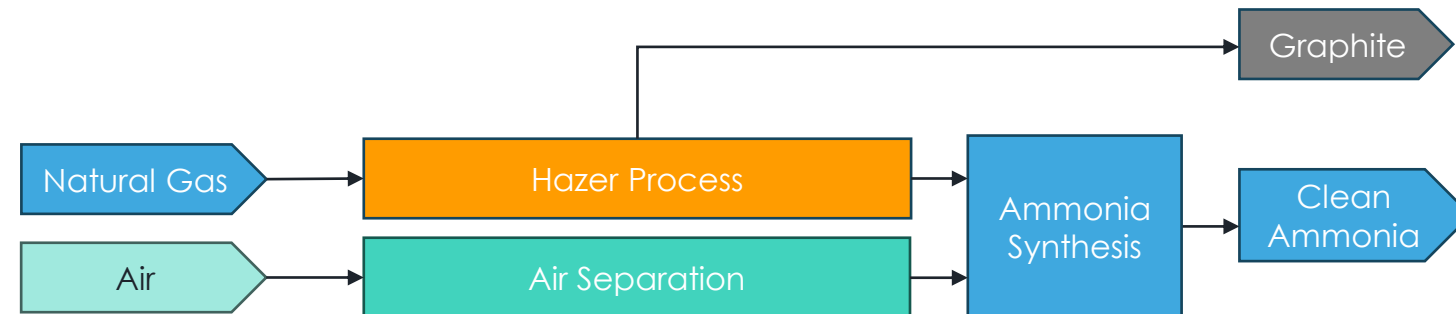
Conventional Steam Reforming Pathway

- Steam methane reforming (SMR) and shift conversion to produce H_2
- CO_2 by-product from SMR released to atmosphere, or requires carbon capture and storage (CCS) for abatement



Hazer Methane Pyrolysis Pathway

- Hazer process produces H_2 and solid graphite
- No direct CO_2 emission into atmosphere
- Graphitic carbon an additional valorisation revenue stream



Binding deal to accelerate technology licensing

Key elements of the strategic alliance



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



Ideal partnership brings Hazer vision to life

Hazer: Methane Pyrolysis Technology

- 15+ years technology development
- De-risked, commercially demonstrated technology
- Deep customer pipeline of license opportunities
- Pioneering and commercial validated business model
- Robust intellectual property rights



KBR: Ammonia / Methanol Leader

- Project delivery capability
- Process technology expertise
- Global sales and marketing platform
- Track-record of technology licensing
- Extensive global market reach & client base
- Market leadership position in Ammonia technology



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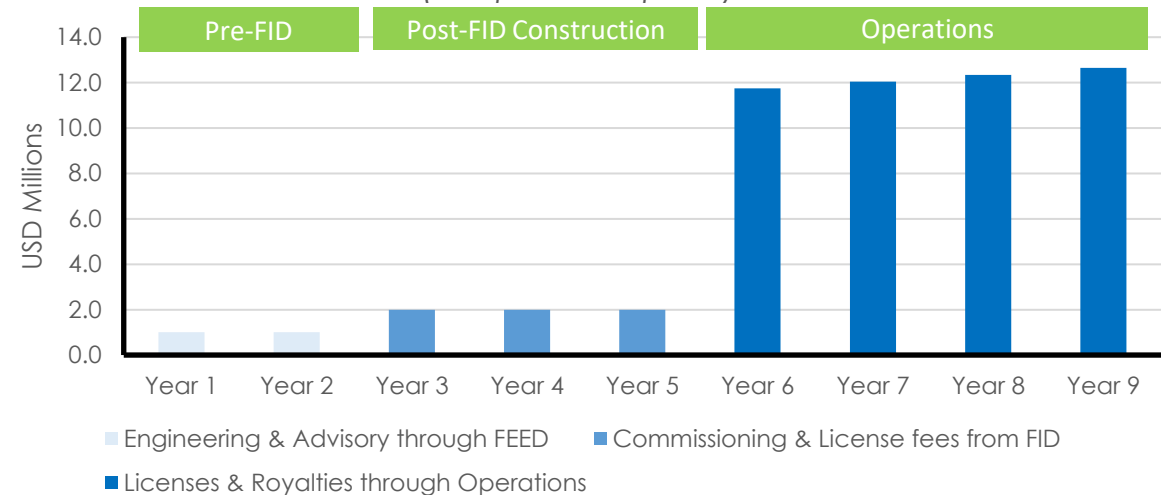
Business plan momentum

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

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)

* Company aspirations that should not be read as forward-looking statements. See Disclaimer - slide 2 and Assumptions and Note – slide 19. 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

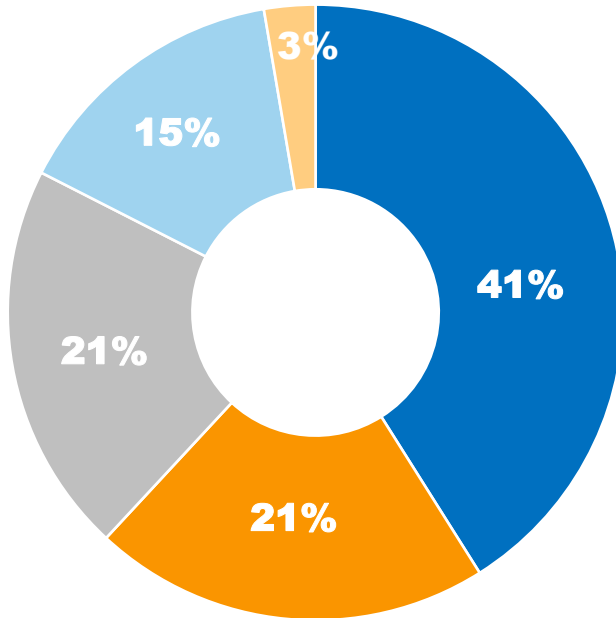


Derisking and fast-tracking commercial pipeline

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

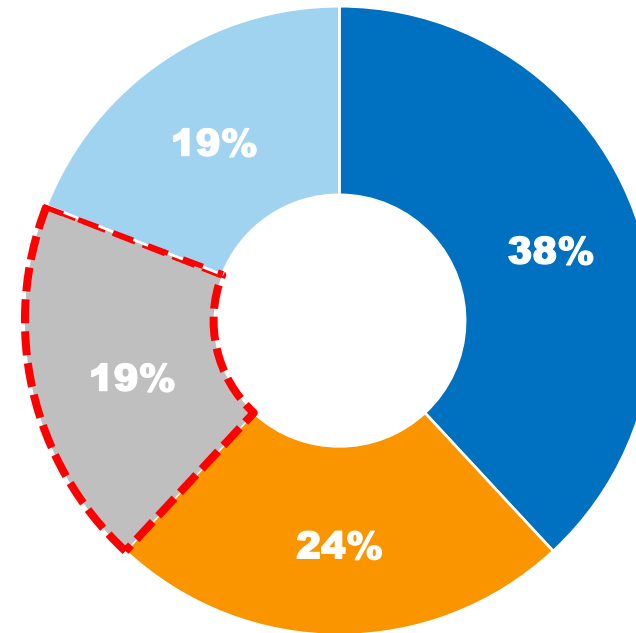
Diversification Reduces Risk

Regions



Key Industry Sectors

Sectors

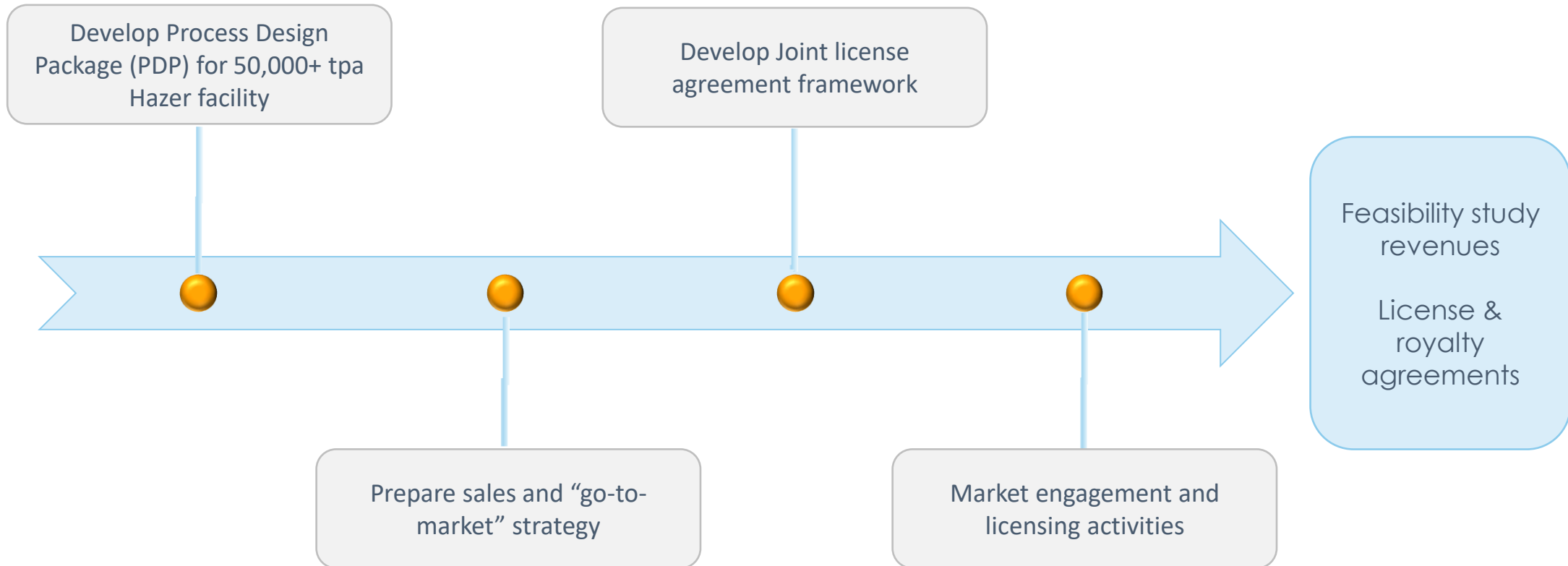


40+ customer, strategic partnership & investor opportunities



Indicative 12-month activity plan

Material impact on Hazer's portfolio delivery and business plan





Summary

1 Binding strategic alliance accelerates commercial deployment

Immediate access to global ammonia and methanol markets through KBR's established licensing and commercialization platform

2 Clear and faster path to increased revenue

This alliance provides a well-defined and expedited route to generating substantial revenue by targeting multiple licensing agreements within the initial six-year term.

3 Capital-efficient growth mode

KBR's contribution to initial work program and licensing model will help preserve Hazer's robust funding position, allowing us to pursue aggressive growth with minimized capital expenditure

4 De-risked growth strategy through enhanced capabilities

Partnership significantly de-risks Hazer's growth strategy by enhancing its market credibility and leveraging KBR's proven execution capabilities.

5 Significant market access expansion in high-growth sectors

Exclusive access to large, carbon-intensive ammonia & methanol markets globally, capturing a first-mover advantage



Q&A





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ASX:HZR

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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

Slide 13 – Business Plan Momentum - 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.

