

FIRST PAYMENT FOR ENGINEERING SERVICES FOR THE BRITISH COLUMBIA PROJECT

Highlights:

- *First payment received for engineering services provided by Hazer to advance FortisBC Energy Inc ("FortisBC") British Columbia, Canada project.*

PERTH, AUSTRALIA; 20 September 2024: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) announces receipt of first monies for engineering services provided by Hazer to FortisBC's British Columbia, Canada project ("BC Project").

As announced on 6 May 2024, Hazer and FortisBC entered into a binding Project Development Agreement ("PDA") to pursue the development of a hydrogen production facility in British Columbia based on Hazer's technology and with a design capacity of up to 2,500 tonnes per annum ("tpa") of clean hydrogen. Under the terms of the PDA, Hazer is to receive ongoing payment for Early Project Development Work associated with leading engineering activities relating to the core Hazer technology components.

Expected total payment under the service agreement is anticipated to be more than A\$1.8 million depending on final scope of work incurred. Hazer is pleased to advise first payment of ~A\$393k reflecting work performed to date has been received under this arrangement. Payments will occur each month from now until Final Investment Decision.

Hazer CEO Glenn Corrie said, *"First payment for engineering services for the BC Project signifies FortisBC's commitment of their Hazer-enabled project in British Columbia. We value their strong collaboration with the Hazer team as we work together towards achieving a successful FEED outcome. Further, this commercial progress demonstrates our business model maturity and is indicative of how we expect to be reimbursed for client projects through their FEED activities, enabling Hazer to support these activities in a commercially viable and sustainable manner. This is one of many recent milestones that is progressing the commercialisation of the Hazer process and supporting our growth strategy globally."*

[ENDS]

This announcement is authorised for release by the Board of the Company.

For further information or investor enquiries, please contact:

Corporate Enquiries

Hazer Group

Email: contact@hazergroup.com.au

Phone: +61 8 9329 3358

Media enquiries

WE Communications – Hannah Howlett

Email: HHowlett@we-worldwide.com

Phone: +61 4 5064 8064

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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