

LOWER CARBON GRANT SECOND FUNDING MILESTONE ACHIEVED

PERTH, AUSTRALIA; 24 March 2025: Hazer Group Limited ("Hazer" or "the Company") (ASX: HZR) is pleased to advise that it has achieved the second key progress milestone under the Lower Carbon Grant – Gorgon Fund ("LCG") Financial Assistance Agreement enabling payment of \$2.2 million (including GST). This brings LCG funding received this quarter to \$4.3 million (including GST). This funding is in addition to the cash balances reported in the Company's 31 December 2024 Appendix 4C (refer announcement of 21 January 2025).

These non-dilutive funds allow Hazer to achieve strong near-term liquidity and progress the commercial scale-up of our unique Western Australian technology.

As previously announced (3 December 2024), Hazer was awarded \$6.2 million (excluding GST) of grant funding by the Western Australian Government under the Lower Carbon Grants Program – Gorgon Fund. The LCG was established in 2024 to provide funding for local innovations and projects which support decarbonisation. The program is administered by the Western Australian Government and funded by the Gorgon Joint Venture comprising Australian subsidiaries of Chevron, ExxonMobil, Shell, Osaka Gas, MidOcean Energy, and JERA.

The Company gratefully acknowledges the support of the Western Australian Government and the Gorgon Joint Venture for providing this funding.

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

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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 – Ana Harrop

Email: anah@we-worldwide.com

Phone: +61 452 510 255

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

Hazer Group Limited is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Hazer on X (Twitter) (@hazergroupltd), LinkedIn, Facebook, and YouTube. Subscribe to HAZER NEWS ALERTS - visit our website at www.hazergroup.com.au and subscribe to receive HAZER NEWS ALERTS, our email alert service. HAZER NEWS ALERTS is the fastest way to receive breaking news about @hazergroupltd.

Forward-looking Statements

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.

