

ASX RELEASE**ENTITLEMENT OPTION ISSUE UPDATE**

PERTH, AUSTRALIA; 2 MARCH 2016: Hazer Group Limited (“Hazer” or “the Company”) (ASX: HZR) confirms that, as outlined in the Company’s Initial Public Offering Prospectus filed with ASIC on 22 September 2015, it intends to undertake a non-renounceable entitlement issue of options (“Entitlement Options”) to registered shareholders at a time approximately 3 months after admission to the official list of the ASX. The Company’s shares were admitted to the Official List of the ASX on 30 November 2015 and official quotation commenced on 2 December 2015.

The Entitlement Options are intended to be offered for a subscription price of 1 cent each and on the basis of 1 Entitlement Option for every 4 ordinary shares held. The Entitlement Options will have an exercise price of 30 cents and an expiry date of 31 December 2018.

The Company is currently finalising a Prospectus for the Entitlement Option issue; this Prospectus and associated requirements for the issue are expected to be completed in the coming weeks.

About Hazer Group Limited

Hazer Group Limited (“Hazer” or “The Company”) is an early stage technology development company undertaking the commercialisation of the Hazer Process, a low-emission hydrogen and graphite production process. The Hazer Process was developed by researchers at The University of Western Australia (UWA) over several years, before the intellectual property rights were assigned to the Company for further commercial development.

The Hazer Process enables the effective conversion of natural gas, and similar feedstocks, into hydrogen and high quality graphite, using iron ore as a process catalyst. The aim of the Hazer Process will be to achieve savings for hydrogen producers, as well as providing 'clean' hydrogen (i.e. with significant lower production of carbon dioxide emissions), enabling such hydrogen to be used in a range of developing 'clean energy' applications, as well as in large existing chemical processing industries. The graphite produced by the Hazer Process is high purity (>90%wt), highly crystalline 'synthetic' graphite as is generally used in batteries and other high value graphite applications.

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