

HAZER AND KBR ACCELERATE GLOBAL ENGAGEMENT STRATEGY FOCUSED ON NEAR-TERM DEPLOYMENT OPPORTUNITIES

Highlights

- *Alliance team now operational across three global hubs – Australia, the UK and US – with workstreams advancing commercial scale-up, licensing and customer engagement*
- *Process Design Package (PDP) underway to support large-scale deployment, driven by growing customer demand*
- *Industry shift away from stalled green hydrogen projects opening-up further market opportunities for Hazer's low-emissions, low-cost alternative*
- *Strong commercial interest in ammonia and methanol markets, where hydrogen is already in use and supply chain, infrastructure and logistics is established*
- *Jointly developed global customer engagement strategy, leveraging KBR's networks to prioritise near-term licensing opportunities in North America, the Middle East and Asia-Pacific*

PERTH, AUSTRALIA; 07 July 2025: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to report significant progress under its strategic alliance with (the "Alliance") Kellogg Brown and Root LLC (NYSE: KBR, "KBR"), established to accelerate the commercial deployment and licensing of the Hazer Process.

The Alliance is now in execution phase, with active workstreams underway across technology scale-up and development, joint marketing and customer engagement. An integrated team of commercial and technical experts has been mobilised across Australia, the United Kingdom, and the United States.

As previously announced (refer announcement 5 May 2025), the binding strategic alliance establishes KBR as Hazer's exclusive global partner for the marketing, licensing and commercial deployment of its proprietary methane pyrolysis technology in the ammonia and methanol markets, with scope to extend into other hydrogen intensive sectors. In addition, Hazer is KBR's exclusive global provider of methane pyrolysis technology demonstrating strong endorsement and competitiveness of the Company's proprietary process.

Hazer CEO Glenn Corrie said, *"It's been fantastic to work face-to-face with KBR's global leadership over several days to align on strategy and accelerate our go-to-market plan. Our teams are working closely together and share similar cultures of excellence and technical ability – this is clearly reflected in how quickly the Alliance has moved into execution."*

We are witnessing a major shift away from green hydrogen projects due to cost and infrastructure challenges. In contrast, the Hazer Process provides a cost competitive, low-emissions alternative that uses existing gas networks and avoids the energy and cost burden of electrolysis.

Through KBR's global networks, we're now targeting large-scale demand in ammonia and methanol production—large and growing industrial sectors where hydrogen is already used and infrastructure is in place. In parallel, we are jointly exploring several opportunities in other industries with potential tier-1 customers. The momentum behind this partnership is building rapidly, and we're well positioned to capitalise.



Figure 1: KBR representatives visit Hazer's Commercial Demonstration Plant at Woodman Point, Munster, WA

Hydrogen Market Update and Hazer' Competitive Advantage

Global hydrogen demand continues to rise, driven by widespread decarbonisation targets and expanding industrial use across refining, petrochemicals, ammonia, methanol and steel production. Despite its large scale, the current hydrogen market remains emissions-intensive, with over 95% of current supply produced via steam methane reforming (SMR) — a process that emits significant CO₂ emissions.

At the same time many large-scale “green” hydrogen projects are being delayed or cancelled as high energy requirements, escalating project costs and ongoing infrastructure challenges place mounting pressure on commercial viability.

With its technology substantially de-risked and a globally recognised engineering and licensing partner in KBR, Hazer is well positioned to provide a scalable, commercially ready alternative – producing clean hydrogen at comparable cost to SMR using existing gas infrastructure, without CO₂ emissions.

Following the successful completion of the Company's Commercial Demonstration Plant (CDP) test program in 2024, demand for larger-scale production facilities is becoming apparent, with several potential customers now targeting plant capacities potentially well over 50,000 tonnes of hydrogen production per annum.

The strategic alliance with KBR was established to capitalise on this market shift—accelerating the global licensing and deployment of Hazer's technology as a viable, low-emissions alternative to SMR and a key enabler of industrial decarbonisation at scale.

Strategic Alliance Gaining Momentum

Since forming the Alliance, an integrated project team of global experts has been mobilised across Australia, the United Kingdom, and the United States. This team is working with Hazer on key workstreams to support the commercialisation of Hazer's technology principally comprising:

- Commercial scale-up and technology development
- Sales, marketing, and licensing activities
- Strategic customer engagement

The scale of existing ammonia and methanol production facilities, combined more broadly with the growing demand for low-carbon hydrogen, is driving interest in Hazer's technology for large-scale projects. In response, the joint Hazer-KBR team is developing a comprehensive Process Design Package (PDP) to support customer feasibility studies for Hazer plants with capacities exceeding 50,000 tonnes per annum. The PDP includes gas and energy requirements, process design, major equipment specifications and engineering information required to design and build a commercial-scale Hazer facility.

Knowledge sharing between Hazer and KBR has also commenced, complementing parallel work with Particulate Solids Research Inc. (PSRI) (previously announced on 10 June 2025). This work is focussed on large scale fluidisation and process scale-up activities essential to commercial reactor design and development.

At a corporate level, Hazer and KBR have aligned on strategic priorities, near-term work program deliverables and go-to-market plan. The alliance has identified priority regions, including North America, the Middle East and Asia-Pacific – and jointly built a pipeline of potential early-stage licensing opportunities with major industrial customers. Target customers span oil and gas majors, ammonia and methanol producers, petrochemical groups, steel manufacturers and power producers. An initial marketing package is now being finalised in collaboration with KBR sales force.

Way Forward

In the coming months, Hazer and KBR will continue to progress commercialisation efforts by advancing scale-up and technology development activities, progressing the Process Design Package, and deepening engagement with potential customers. The alliance is prioritising the launch of feasibility studies for large-scale hydrogen production facilities with existing and new customers in target markets.

With growing industry recognition and rising demand for reliable, low-emissions hydrogen solutions, Hazer is well positioned to play a pivotal role in enabling the next wave of industrial decarbonisation—delivering real emissions reductions, at scale, through proven commercially deployable technology.

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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.

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