

HAZER AND POSCO COLLABORATION EXTENDED TO ADVANCE LOW CARBON STEEL PATHWAY

Highlights

- *Hazer and POSCO extend collaboration to progress integration of Hazer's clean hydrogen and low-emissions graphite technology into POSCO's low-carbon steel making pathway.*
- *Extension follows successful testing of Hazer Graphite by POSCO across several steel making and industrial applications.*
- *Hazer technology is uniquely positioned to support the decarbonisation of the global steel making industry responsible for more than 8% of the world's CO₂ emissions.*

PERTH, AUSTRALIA; 3 December 2025: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce it has extended its existing non-binding Memorandum of Understanding ("MOU") with POSCO Steel ("POSCO") for a further two (2) years or until formal binding agreements are executed. The extension progresses collaborative work underway since the original MOU was signed on 31 May 2024 and sets out next steps in preparing a project pathway for the integration of Hazer's technology into POSCO's proprietary low carbon steel process.

The extension follows a successful period of initial collaboration between the parties, including testing by POSCO of Hazer's low emissions graphite across a range of potential applications within steel making and in broader industrial sectors. The testing program continues, following promising initial results.

Steelmaking is a highly carbon-intensive industry, responsible for more than 8% of global CO₂ emissions¹. Hazer's technology offers a compelling pathway to decarbonise steel manufacturing through the co-production of low-cost, clean hydrogen and high-purity graphite, using iron ore as a process catalyst. Hazer continues to engage with leading global steelmakers on the application of both hydrogen and graphite within blast furnace operations and in Direct Reduced Iron ("DRI") / Electric Arc Furnace ("EAF") steelmaking pathways, assessing multiple opportunities to reduce emissions intensity across these process routes.

POSCO, based in Pohang South Korea, is one of the world's largest steel makers and has announced its plan to achieve carbon neutrality by 2050. With POSCO Holdings in the lead, POSCO Group is seeking balanced growth across seven core businesses: steel, rechargeable battery materials, lithium/nickel, hydrogen, energy, construction/infrastructure and agri-bio. These businesses propel POSCO Group's evolution into a leading provider of future materials, low-carbon steelmaker, future transportation architect, green energy pioneer, innovator of future housing and global food supplier.

Hazer's CEO and MD Glenn Corrie said: *"We are very pleased to be extending our strategic collaboration with POSCO, one of the world's largest industrial corporations leading the charge to decarbonise steel making. Hazer technology's unique features make it an excellent fit for low-carbon steel manufacturing, and we are excited to continue developing our partnership with POSCO alongside the growing interest in our technology across this important sector"*

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

[ENDS]

¹ When including direct and indirect CO₂ emissions - reference: IEA (2020), Iron and Steel Technology Roadmap, IEA, Paris <https://www.iea.org/reports/iron-and-steel-technology-roadmap>

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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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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.

