

HAZER RELEASES FY26 HALF YEAR RESULTS

PERTH, AUSTRALIA, 24 February 2026: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce its interim results for the half-year ended 31 December 2025 ("H1 FY26").

Hazer has delivered a strong start to the financial year, across operational and financial activities. Key highlights are as follows:

Key Corporate Highlights:

- KBR launched a global marketing and licensing campaign for Hazer technology and advanced large-scale commercial Process Design Package ("PDP").
- Secured first Hazer-KBR joint project with UK Government backed EnergyPathways ("EPP") delivering first revenues for the alliance.
- Selected by M Resources for their Whyalla clean steel bid.
- Extended strategic partnership with POSCO following successful graphite testing results.
- Hazer advanced graphite market development, with non-binding agreements with several prospective clients, demonstrating suitability across numerous industrial sectors actively seeking emissions reductions.

Key Financial Highlights:

- \$17.2 million funding position including \$14.8 million cash (FY25: \$12.5 million); \$2.4 million of grants funds
- Revenue of \$1.5 million from first 6 months of FY26 R&D tax refund and 2 paid project studies.
- Reduced operating costs, down 27% driven by a leaner operating cost base and focus on commercialisation.

Glenn Corrie, CEO and Managing Director of Hazer, commented: *"Hazer has delivered a strong first half defined by execution against our commercial strategy while maintaining a solid funding position. During the period we progressed multiple customer engagements, secured the first joint project under our KBR alliance, and continued to position Hazer's technology within strategic industrial developments such as Whyalla."*

Demand for low-emissions hydrogen and graphite continues to build, and FY26 is focused on converting this growing pipeline into license agreements and supporting customers as projects advance toward investment decisions. With the Process Design Package nearing completion, an expanding partnership base and a strong cash position, Hazer enters the second half of FY26 well placed to deliver key commercial milestones across both hydrogen and graphite.

FY26 Outlook and Priorities:

- **Convert pipeline to license agreements:** Hazer targets multiple projects and license agreements that leverage the extensive deal pipeline and KBR's global sales force. The PDP remains on track for completion in early 2026 and will support commercial scale-up, detailed customer engagement and project feasibility studies.
- **Deliver FID ready projects:** Advance key project through Front-End Engineering Design towards commercial contracts and Final Investment Decision ("FID").
- **Monetise Hazer's graphite:** Advance strategic partnerships (Mitsui, Veolia, Kemira) and unlock offtake deals through extensive graphite testing program.
- **Unlock new growth:** Explore new strategic partnerships and new demand sectors including power generation, data centres, liquid fuels and others.

The complete FY26 Half Year Report follows this announcement.

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

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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.

Hazer Group Limited - Social Media Policy

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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.

