

SUCCESSFUL COMPLETION OF ENTITLEMENT OFFER

Highlights

- *Hazer raises \$14.7 million with closing of non-renounceable entitlement offer.*
- *Strongly supported by existing shareholders and new institutional and professional investors.*
- *Proceeds raised support operational performance and testing for the Commercial Demonstration Plant, advance Hazer's existing commercial projects and to pursue further opportunities for Hazer technology deployment.*

PERTH, AUSTRALIA; 21 August 2023: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce that the recent non-renounceable pro-rata entitlement offer pursuant to the prospectus dated 31 July 2023 ("Entitlement Offer") closed on 18 August 2023 raising \$14.7 million having been strongly supported by eligible shareholders and new investors.

Hazer Managing Director and CEO Glenn Corrie said: *"On behalf of our Board, I would like to sincerely thank our shareholders and new investors for their support and participation in our Entitlement Offer. The next 12 months is a very exciting phase on our strategic roadmap and this funding together with our cash and other sources of funds, strengthens our liquidity enabling us to deliver our CDP as planned and concurrently execute our growth strategy to accelerate the commercialisation of our world-first technology."*

Under the Entitlement Offer, eligible shareholders were invited to subscribe for 3 new shares for every 16 existing shares held on the record date at an issue price of \$0.48 per new share ("New Share") with 1 attaching new option for every 2 New Shares allotted, with an exercise price of \$0.75 and expiring on 28 February 2025 ("New Option"). Eligible shareholders (other than directors and other related parties and their respective associates) were also given the opportunity to apply for additional shortfall securities.

Total applications for New Shares and New Options representing a 50.26% take up of the entitlements on offer and raising gross proceeds of \$7,710,554 were received from eligible shareholders. These New Shares and New Options will be issued on 22 August 2023 and are anticipated to commence trading on the ASX shortly after.

The results of the Entitlement Offer are as follows:

	<i>No of valid applications</i>	<i>New Shares</i>	<i>New Options</i>
Entitlement acceptances	2,423	12,093,471	6,047,357
Shortfall offer application	725	3,970,123	1,985,221
TOTAL		16,063,594	8,032,578

The Entitlement Offer was lead managed and partially underwritten by Viriathus Capital Pty Ltd up to an amount of \$6,000,000 ("Lead Manager and Underwriter"), with some directors also participating as sub-underwriters. The Company has completed the allocation of the underwriting and shortfall allocations comprising 14,583,334 New Shares and 7,291,667 New Options pursuant to the Company's prospectus, closing the Entitlement Offer raising gross proceeds of \$14,710,554. The New Shares and New Options associated with the lead manager and underwriter are expected to be issued shortly.

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

[ENDS]

ABOUT HAZER GROUP LTD

Hazer Group Limited ("Hazer" or "The Company") is an ASX-listed technology development company undertaking the commercialisation of the Hazer Process, a low-emission hydrogen and graphitic carbon production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high-quality advanced carbon materials, using iron ore as a 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.

