

HAZER EXPANDS INTO RENEWABLE DIESEL & SUSTAINABLE AVIATION FUEL WITH CRV

Highlights

- *Hazer signs an MOU with Continual Renewable Ventures (“CRV”) to assess Sustainable Aviation Fuel (“SAF”) and Renewable Diesel (“RD”) opportunities in Australia*
- *SAF and RD production requires hydrogen, creating a strategic role for Hazer’s low-emissions hydrogen platform*
- *MOU supports development of domestic low-carbon liquid fuel production capability amid growing focus on fuel security and local refining*
- *CRV has licensed proven technology from reputable international parties, including XCF Global*
- *Hazer continues to expand its commercial pipeline across liquid fuels, ammonia, steel, utilities and industrial decarbonisation*

PERTH, AUSTRALIA; 12 May 2026: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce it has entered into a non-binding Memorandum of Understanding (“MOU”) with Continual Renewable Ventures (“CRV”), to assess opportunities for developing Low Carbon Liquid Fuels (“LCLF”) production in Australia.

LCLF is an emerging sector focused on decarbonising jet fuel and diesel with lower emission alternatives, including Sustainable Aviation Fuel and Renewable Diesel. The production of both SAF and RD requires bio-feedstock and hydrogen. The MOU with CRV is Hazer’s first step into Australia’s emerging clean fuels industry.

Hazer’s CEO and MD Glenn Corrie said: *“The number of sectors reaching out to Hazer to partner with us is increasing, including locally here in Western Australia.*

Recent world events have brought into focus the need for Australia to not just be a primary producer and exporter of raw materials, but to move back into domestic processing and production of refined products, including diesel and jet fuels. We have everything we need to produce these products in Australia from locally grown canola and affordable clean hydrogen which Hazer can produce.

Partnering with CRV makes perfect sense to Hazer. As an Australian company, CRV understands the imperative to produce locally and they bring the know-how of proven technology and production operations.

The time to act in establishing our domestic clean fuels and diesel supply chain is now.”

CRV’s Founder & Managing Director, Renzo Petersen said: *“We are a proud Australian Company that is passionate about decarbonisation of the fuel industry and supporting Australia in improving its energy security. As the exclusive Australian license holders of proven tech from XCF Global we are uniquely positioned to help Australia, when it comes to low-carbon liquid fuels, aspire to energy-independence. Currently, a significant portion of Australia’s canola is exported, some of which is then processed into SAF outside Australia. By teaming up with Hazer (who provide the low emissions hydrogen) and local Australian farmers (who provide the core feedstock of canola oil) we can produce SAF in Australia.*

The Kwinana region is an excellent location for Australia’s first SAF/RD production facility, the New Rise ANZ Project 1. It is located near the farms that produce canola, has great infrastructure and is relatively close to major aviation hubs. Our long-term intention is to grow from our first full-scale SAF and RD facility in Kwinana, to expand across Australia and New Zealand to create a low-carbon liquid fuels network.

We think the time is right for Australia to start its journey back to energy-independence and look forward to working with Hazer to support this journey.”

Continual Renewables Ventures

CRV holds the exclusive Australian and New Zealand license for a proven Hydro-processed Esters and Fatty Acids (“HEFA”) technology from one of the world’s leading proponents, Nasdaq listed, XCF Global (“XCF”). The technology is already operating commercially in the USA and enables the production of Sustainable Aviation Fuel and Renewable Diesel using low-emission feedstocks including hydrogen and other inputs.

CRV is looking to develop a SAF and RD production facility in the Kwinana region of Western Australia using canola and hydrogen as feedstock. Kwinana was selected because of its proximity to local canola production, a government that promotes industry diversification, employment, and relative proximity to heavy industry.

The Hazer Process: Unlocking Competitive SAF and RD

Hazer has the ability to deliver the low-cost and low-emissions hydrogen as a key feedstock required for low carbon liquid fuels production in Kwinana. Hazer through its proprietary process produces low emissions¹ hydrogen and solid graphite from natural gas, without generating carbon dioxide in the process. Hazer’s low emissions hydrogen can be incorporated into a SAF production facility such as CRV’s HEFA bio-refinery, where the hydrogen is used to de-oxygenate the canola oil (and other HEFA oils) to create SAF and RD. The resulting fuels can then be distributed through existing supply chains to nearby airports, transport networks and industrial customers.

Sustainable Aviation Fuel (SAF)

Strong international support remains for the decarbonisation of the aviation industry, with blending mandates already existing in some jurisdictions. Jet fuel combustion alone, accounts for approximately 2-3% of global emissions.² SAF is a lower emissions alternative to jet fuel, which can be utilised without modifications to existing aircraft.

One of the more advanced SAF production pathways is the HEFA process, which requires hydrogen to convert oils and fats (such as canola) into drop-in ready aviation fuel. The hydrogen removes the excess oxygen and the resulting SAF is chemically equivalent to jet fuel. Importantly, the emissions profile of SAF depends heavily on the hydrogen production pathway used in the process.

Australia is increasingly focused on strengthening domestic fuel security and rebuilding sovereign refining capability, with recent Federal Government support targeting the development of low-carbon liquid fuels industries, including SAF and renewable diesel.³

MOU Summary

The MOU commits both parties to collaborate across technical workstreams, on a non-exclusive basis, to assess the integration of the Hazer Process and the viability of SAF bio-refineries in Australia, including at Kwinana, Western Australia. The term of the MOU is 2 years and includes other standard terms and conditions customary for a non-binding contract at this stage. Each party bears its own costs associated with the agreement. Further binding agreements would be needed before either party makes significant financial commitments.

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

[ENDS]

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¹ The emissions intensity (Scope 1, 2 and 3) of Hazer’s process assuming 2030 WA grid is ~3.6 tonnes of CO₂ per tonne of H₂ (compared to ~10 tonnes of CO₂ per tonne of H₂ for SMR, without sequestration). If the electricity grid was comprised of 80% renewables, Hazer’s emissions intensity may be as low as ~1.9 tonnes of CO₂ per tonne of H₂.

² <https://www.iea.org/energy-system/transport/aviation>

https://www.iata.org/contentassets/d13875e9ed784f75bac90f000760e998/fact_sheet_on_climate_change.pdf

³ <https://www.dcceew.gov.au/about/news/new-prod-incentive-low-carbon-liquid-fuels>

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.

About Continual Renewal Ventures

CRV is a 100% Australian owned and operated company. CRV, in partnership with XCF Global will deliver the New Rise ANZ Project 1, a 175 million litre per year SAF and Renewable Diesel refinery located in Kwinana, Western Australia. CRV has an integrated business model spanning feedstock, blending, logistics, regulatory alignment and domestic production. CRV enables heavy industry, airports and airlines to access world-class renewable fuel solutions without the first-mover technology risk, providing a secure and scalable pathway to decarbonisation.

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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.

