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HAZER STRENGTHENS STRATEGIC POSITION IN SOUTH AUSTRALIA WITH HALLETT GROUP

Highlights

- *Binding MOU with Hallett Group to evaluate Hazer Graphite use in low-emissions concrete and construction materials.*
- *Builds on Boral Labs qualification confirming Hazer Graphite meets Australia infrastructure standards for concrete applications.*
- *Supported by ongoing engagement with the Government of South Australia to identify industrial decarbonisation opportunities.*
- *Strengthens Hazer's strategic position in South Australia alongside emerging steel, construction and infrastructure initiatives.*

PERTH, AUSTRALIA; 15 June 2026: Hazer Group Ltd ("Hazer" or "the Company") (ASX: HZR) is pleased to announce it has entered into a binding Memorandum of Understanding ("MOU") with Hallett Group Pty Ltd ("Hallett") to collaborate on product development and potential commercial graphite offtake discussions in South Australia. The agreement further expands Hazer's growing presence in South Australia and supports the development of new commercial pathways for Hazer Graphite across the state's construction, infrastructure and industrial sectors.

Hazer's CEO and MD Glenn Corrie said: *"We are excited to be collaborating with Hallett, one of South Australia's leading industrial businesses and the state's largest integrated suppliers of building, construction and mining material. Hallett's established market position, product development capabilities and commitment to industrial decarbonisation make them an ideal partner to evaluate new commercial applications for Hazer Graphite.*

This collaboration further strengthens Hazer's growing strategic position in South Australia and supports the development of additional commercial pathways for Hazer Graphite. We also acknowledge the engagement of the Government of South Australia in helping facilitate introductions that contributed to the formation of this strategic partnership. The agreement is highly complementary to Hazer's potential integration with the Whyalla steelworks."

Hallett Group's CEO Kane Salisbury said: "*Hallett has a longstanding strategic position in the Upper Spencer Gulf area, supporting the Whyalla steelworks and the South Australian mining industry. Using Hazer's graphite product will enable Hallett in meeting the rapidly growing demand for low-carbon concrete materials in the region."*

Hallett is a privately owned South Australian company and the largest integrated supplier of building, construction and mining materials in the state. With more than 40 years of operating history, the Hallett Group operate across multiple production and distribution sites in South Australia and are a key supplier to major infrastructure and commercial projects.

Supported by the Government of South Australia, Hallett also focuses on innovation in the development of lower-emissions construction materials and is actively advancing its A$200 million Green Cement Transformation Project to establish lower-carbon cement production in Port Augusta as part of its broader decarbonisation strategy.

Under the MOU, Hallett will use its proven R&D and product development capabilities to integrate Hazer's graphite product in the production of low-emissions concrete and other potential applications. Furthermore, the parties have agreed to progress commercial discussion related to graphite offtake following the testing program.

This collaboration builds on Hazer's previously announced qualification of Hazer Graphite for concrete applications, following extensive independent testing undertaken by Boral Labs (refer ASX release 3 March 2026). The results confirmed compliance with Australian and international standards while identifying potential performance advantages in low-emissions concrete applications. This qualification supports the potential use of Hazer Graphite in low-carbon construction materials aligning with Hallett Group's strategic focus on sustainable cement and building materials.

This agreement further strengthens Hazer's growing strategic position in South Australia and complements the Company's broader activities in the state, including its participation in M Resources' bid for the acquisition of the Whyalla steelworks and the associated iron ore mines (refer ASX release 12 December 2025). On 27 May 2026, the Premier of South Australia announced M Resources as one of the two shortlisted final bidders for the acquisition. Together, these initiatives enhance Hazer's exposure to emerging decarbonisation opportunities in South Australia and support the development of additional commercial pathways for Hazer's valuable graphite co-product stream.

Figure 1: Hallett Group CEO Kane Salisbury (L) and Hazer Group CEO Glenn Corrie (R) formalising the binding MOU

MOU Terms and Conditions

Under the MOU, the Parties will collaborate on product development, testing and potential commercial discussions. Hazer has granted Hallett with exclusive rights to use Hazer graphite in the concrete market in South Australia until 1 January 2027 latest. For a period of 12 months thereafter, Hallett has the right to make a first offer. Hazer will not be obliged to accept Hallett's offer. Both parties can terminate the MOU by providing 30 days prior notice. Each party is responsible for its own costs relating to the MOU.

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.

About Hallett Group
Hallett Group is a privately owned, generational South Australian business with its core functions entrenched in its market leadership within the South Australian premix concrete and cementitious material supply sectors. It is also the largest integrated building supplies, construction and mining materials supply company in the region.

The Hallett Group continues to invest heavily in its "***Net Zero - Decarbonisation strategy***" culminating in new build production and supply facilities across South Australia. These operations will make available low carbon emissive sovereign cementitious materials for the Australian market. For more information see: https://hallett.com.au/ and Hallett's Green Cement Transformation Project: https://hallett.com.au/gctp/

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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.