

HAZER GROUP AND BOC AGREE TERM SHEET FOR HYDROGEN OFFTAKE

- *Hazer Group and BOC Limited agree Term Sheet for hydrogen offtake from Hazer Commercial Demonstration Project, a low emission hydrogen production facility.*

PERTH, AUSTRALIA; 16 DECEMBER 2019: Hazer Group Limited (ASX:HZR) is pleased to announce that it has entered into a Term Sheet with BOC Limited for Hydrogen Offtake from the proposed Hazer Commercial Demonstration Project to be located at the Woodman Point Wastewater Treatment Plant.

Under the Term Sheet, Hazer and BOC agree to negotiate a binding Hydrogen Offtake Agreement whereby BOC will be the off-taker for hydrogen produced at the Hazer Commercial Demonstration Project and will supply storage, logistics and refuelling services to deliver hydrogen to end users. The parties have agreed to use best endeavours to conclude a binding agreement by 30 March 2020.

The Hazer Commercial Demonstration Plant will be the first fully integrated, operational production facility based on the Hazer Process, and represents the key next step in fully commercialising the Hazer technology.

Originally developed at the University of Western Australia, Hazer Group's novel hydrogen and graphite production technology offers a low cost, low emissions alternative to existing commercial hydrogen production methods. The Hazer Process utilises methane as a feedstock to produce hydrogen and graphite, without the production of carbon-dioxide in the reaction process, instead capturing the carbon in the feedstock as solid graphite.

"We're very pleased to have entered into this Term Sheet with BOC. We have been working with BOC and a range of other stakeholders to identify prospective users for the hydrogen from the Hazer Commercial Demonstration Project. We are very encouraged by the level of interest from government, public and private entities to deliver low-emission transport solutions in Australia." Hazer Group Managing Director and CEO, Geoff Ward said.

"With the release of the National Hydrogen Strategy and with the WA Renewable Hydrogen Strategy already in place, this collaboration positions the Hazer CDP as a key supplier to a future Hydrogen Hub to support transport applications in the region. We look forward to working with BOC to develop a hydrogen refuelling hub in WA, and greatly appreciate the support and assistance of the BOC team in achieving this milestone."

Vesna Olles, Director, Strategy and Business Development, said: "BOC is committed to collaborating with industry, government and academia to progress the development of Australia's emerging hydrogen economy from production, right through to point of use."

"We look forward to working with Hazer on the next phase of its unique hydrogen demonstration project and sharing our technical expertise to support the supply of hydrogen to Western Australian customers."

This announcement has been authorised by the Board of Directors of the Company.

[ENDS]

Forward Looking Statements

This announcement may contain certain “forward looking statements” which may not have been based solely on historical facts, but rather 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.

ABOUT HAZER GROUP LIMITED

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 graphite production process. The Hazer Process enables the effective conversion of natural gas and similar methane feedstocks, into hydrogen and high-quality graphite, using iron ore as a process catalyst.

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ABOUT BOC

BOC, a subsidiary of Linde plc, supplies compressed and bulk gases, chemicals and equipment around the globe. The company develops safe, sustainable and innovative solutions for customers in many specialty sectors, heavy industry and medical environments.

Linde Group are a leading global industrial gas and engineering company. Worldwide, Linde employs approximately 80,000 people and serves customers in more than 100 countries worldwide, generating 2018 Pro Forma sales of US\$28 billion (EUR 24 billion).

Information about BOC can be found here: <https://www.boc-limited.com.au/>

