

ASX Announcement (ASX: NRZ)

30 October 2023



Renounceable Rights Issue to Raise up to \$3.2 million

- One (1) for ten (10) Renounceable Rights Issue to raise up to approximately \$3.2 million
- Attractively priced at 2.5 cents per share
- Discount of 19% to the last price of 3.1 cents and 26% to the 30 day VWAP
- With every one (1) New Share, shareholders receive one (1) attaching New Option
- New Options will have an Exercise Price of 7 cents and term of two years and application will be made for them to be quoted on ASX
- Shareholders can trade their rights or apply for additional shares and attaching options
- Rights to start trading from 1 November 2023
- Directors intend to participate

Neurizer Ltd (“NRZ” or “the Company”) is pleased to announce that it is undertaking a one for ten renounceable rights issue (“**Rights Issue**”) at 2.5 cents per share to raise up to approximately \$3.2 million (before costs). For every one new shares subscribed, eligible shareholders will receive one free attaching new option with an exercise price of 7 cents and term of two years. The Company will apply for the quotation of the new options on the ASX.

The rights issue price represents a discount of:

- 19% to the Company’s last close of \$0.031 on the ASX; and
- 26% to the Company’s 30 day VWAP of \$0.034.

The Rights Issue is open to all shareholders who have a registered address within Australia or New Zealand, and who hold Shares on the Record Date. The Rights Issue will close on 17 November 2023 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from 1 November 2023.

Funds raised under the Offer will be used for working capital purposes whilst the Company completes the strategic partner and associated fundraising process required to complete the EPCC and achieve Financial Investment Decision.

Directors intend to participate in the Rights Issue.

The Rights Issue is being led by Lead Manager Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246).

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares and Options. A prospectus in relation to the Rights Issue was lodged with ASIC on 30 October 2023 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the capital raising:

Timetable

Event	Date
Announcement of Offer & Appendix 3B	30 October 2023
Ex entitlement date	1 November 2023
Rights trading commences on a deferred settlement basis	
Record Date for determining entitlements (5:00pm AEDST)	2 November 2023
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders	6 November 2023
Rights trading ends	10 November 2023
Closing date of entitlement issue (5:00pm AEDST)	17 November 2023
ASX notified of under subscriptions	24 November 2023
Issue date	24 November 2023

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

Executive Chairman Justyn Peters said: "This fundraising is a major step in the value creation journey for the Company and we look forward to continued shareholder support as we advance the project to the next level and deliver value for shareholders."

The NeuRizer Board has authorised this announcement for release to the ASX.

Further Information

Investor Relations

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About NeuRizer Ltd

NeuRizer Ltd. (NeuRizer) is the company responsible for progressing the NeuRizer Urea Project (NRUP). NRUP is a nationally significant project that, when developed, will deliver low-cost, high-quality nitrogen-based fertiliser ensuring a secure supply for local and export agriculture markets. Located in South Australia, 550 kilometres north of Adelaide, the NRUP is intended to initially produce 1Mtpa of urea fertiliser with potential to increase to 2Mtpa.

NeuRizer is a certified carbon neutral organisation having been awarded Climate Active certification in March 2022 and is a signatory to the United Nations Global Compact. NRZ has developed a decarbonisation pathway for the NRUP seeking to ensure that the NRUP achieves net zero carbon emissions from its operations planned to commence in 2025.

The NRUP will significantly increase Australia's sovereign manufacturing capability for fertiliser, supporting Australian agricultural food production. The NRUP will strengthen supply chain resilience that will benefit Australian farmers and, to a lesser extent, the industrial sector where urea is used as a supply input (eg. diesel additive (AdBlue), industrial resins, etc.) by reducing the nation's reliance on imports.

The NRUP will be one of the biggest infrastructure projects of its type in Australia, providing long term economic development and employment opportunities (2,000+ construction jobs plus 2,450+ ongoing positions) for the communities of the Upper Spencer Gulf region, northern Flinders Ranges and South Australia.

The NRUP will be the only fully integrated urea production facility in Australia, with all major inputs for production (gas, power, and CO₂) on-site, meaning NRZ will control both supply and price of these major inputs, regardless of prevailing market conditions and supply chain dynamics.

A message for NeuRizer Shareholders

NeuRizer is committed to being a carbon neutral organisation and successfully achieved this in March 2022. To assist us in continuing to reduce our CO₂ footprint, we are asking all our shareholders to provide an email address to receive their communications online.

Please go to: www.computershare.com.au/easyupdate/NRZ