

Issue of Securities

Vulcan Energy Resources Ltd advises that it has received tranche 2 funding from EIT InnoEnergy under the investment agreement announced on 8 July 2020, and accordingly it has today issued 32,928 unlisted warrants to EIT InnoEnergy in accordance with resolution 5 approved by shareholders at the Annual General Meeting held on 25 November 2020.

The number of warrants issued is based on the 15-day VWAP of shares traded immediately prior to tranche 2 funds being received from EIT InnoEnergy. The proposed issue of warrants were outlined in an Appendix 3B announced on 26 October 2020.

For further details on the terms of the warrants please refer to Vulcan's Notice of Annual General Meeting dated 26 October 2020.

The capital structure of the company following the issue of warrants to EIT InnoEnergy is as follows:

Quoted securities

ASX security code and description	Total number of securities on issue
VUL – Fully Paid Ordinary Shares	78,630,997
VUL – Fully Paid Ordinary Shares (subject to voluntary escrow to 30 June 2021)	1,250,000
VULO – Listed Options (\$0.285; expiry 20 January 2021)	2,541,767

Highlights

Aiming to be the world's first **Zero Carbon Lithium™** producer.

Large, lithium-rich geothermal brine project, in the Upper Rhine Valley of Germany.

Europe's **largest** JORC-compliant lithium resource.

Located at the heart of the EU Li-ion battery industry.

Fast-track development of project under way towards production.

Corporate Directory

Managing Director
Dr Francis Wedin

Chairman
Gavin Rezos

Executive Director
Dr Horst Kreuter

Non-Executive Director
Ranya Alkadamani

CFO-Company Secretary
Robert Ierace

Fast Facts


Issued Capital: 79,880,997
Market Cap (@4.04c): \$323m

Contact

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Unquoted securities

ASX security code and description	Total number of securities on issue
Performance Rights Class E	1,250,000
Performance Rights Class F	1,250,000
Performance Rights Class G	250,000
Performance Rights Class H	1,250,000
Performance Rights Class I	1,250,000
Performance Rights Class J	2,500,000
Performance Rights Class K	1,000,000
Performance Rights Class L	1,000,000
Performance Rights Class M	1,500,000
Performance Rights Class N	1,500,000
Performance Rights Class P	250,000
Performance Rights Class Q	100,000
Performance Rights Class R	100,000
Performance Shares Class B	4,400,000
Performance Shares Class C	4,400,000
Unlisted Warrants - expiry 16 September 2023	479,519
Unlisted Warrants – expiry 8 January 2024	32,928

This announcement has been authorised for release by the Company's Board of Directors.

For and on behalf of the Board

Robert Ierace

Chief Financial Officer - Company Secretary

For further information visit www.v-er.com or contact the Company Secretary on +61 8 6189 8767.