

Vesting of Performance Shares and Rights

Vulcan Energy Resources Ltd (the **Company**) advises that the following Performance Shares and Performance Rights have vested as a result of the Company announcing a positive pre-feasibility study (PFS) in relation to the Company's Zero Carbon Lithium Project confirming it is commercially viable. The Share Price Milestone for Class K Performance Rights has also been met at an earlier date.

Performance Shares Class B – 4,400,000

Performance Rights Class E – 1,250,000

Performance Rights Class H – 1,250,000

Performance Rights Class K – 1,000,000

Performance Rights Class M – 1,500,000

The Company wishes to advise that it will shortly issue 6,650,000 shares relating to the automatic conversion of Class B Performance Shares and Class E Performance Rights into fully paid ordinary shares as well as the election of Class K Performance Rights holder to convert to fully paid ordinary shares.

Holders of Class H and Class M Performance Rights have not elected to convert their rights at this point in time.

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.

ASX Release
15 January 2021
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FRA: 6KO

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 (@\$6.96): \$556m

Contact

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