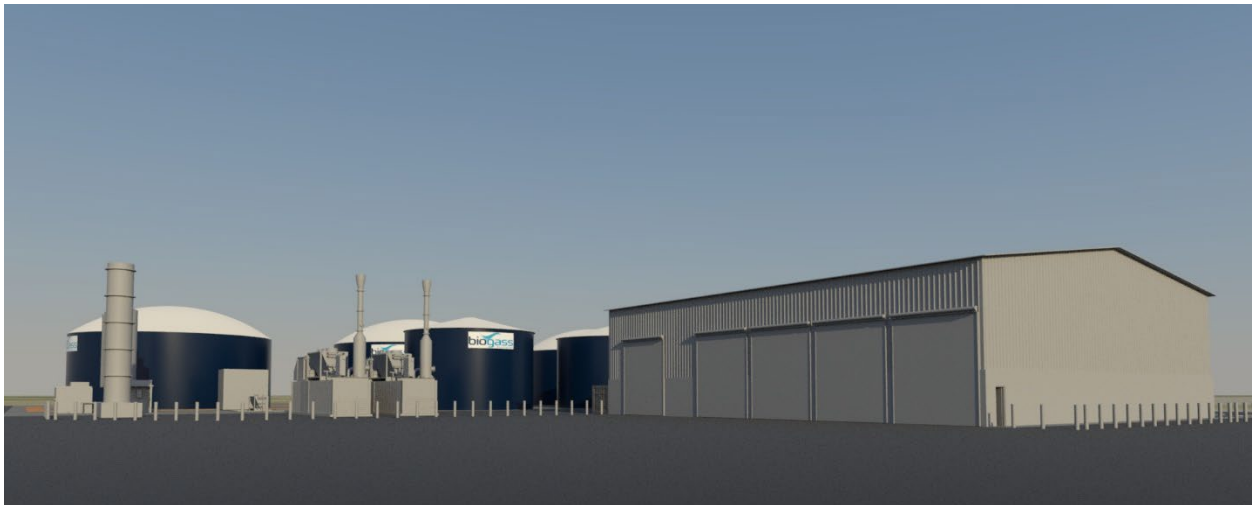


DELOREAN CORPORATION'S ENGINEERING DIVISION AWARDED YARRA VALLEY WATER'S WASTE TO ENERGY PROJECT

HIGHLIGHTS:

- Delorean Corporation's Engineering Division has been awarded Preferred Tenderer status for delivery of the Yarra Valley Water bioenergy facility
- The Yarra Valley Water contract includes the design, build, operation and maintenance of a waste to energy facility at its Lilydale Sewage Treatment site in Victoria
- Yarra Valley Water is the largest of three Victorian Government owned water corporations, serving over 2 million people and over 58,000 businesses in the northern and eastern suburbs of Melbourne.
- This new facility will be one of the largest food waste to energy facilities of its kind in Victoria, diverting approximately 50,000 tonnes of food waste from landfill each year and generating approximately 10,000 Megawatt-hours of electricity

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce that the Company has been awarded Preferred Tender status for the design, construction, operation and maintenance of Yarra Valley Water's (YVW) second waste to energy plant at Lilydale, Victoria



Delorean Corporation's engineering division will design, build, operate, and maintain with an initial two year O&M contract for the anaerobic digestion facility, for Yarra Valley Water.

This status has been awarded to the Company on the basis of a competitive tender with a total design and construction contract sum of circa \$40 – 50 million. A contract will be executed on the finalisation of contractual terms and the submission to YVW of standard contractual documents, at which time further contract information will be advised to the market.

The anticipated timeframe for Award of preferred tender status to contract award is by end of Dec 2021. Initial build works are scheduled to commence in late Q3 2022 upon completion of planning, regulatory and ministerial approvals. Post project practical completion in Dec 2023, Delorean will transition into an initial two year O&M contract for the facilities operations.

The successful award of Preferred Tender represents another exciting milestone for Delorean Corporation. Once the contract is entered, the project will be the first Government contract and fourth major construction project for Delorean's Engineering Division, following on from Delorean's successful completion and commissioning of the Jandakot Bioenergy Plant in Western Australia, and the current construction of projects for Blue Lake Milling (a subsidiary of CBH Group) in South Australia and Ecogas in New Zealand.

The new Yarra Valley Lilydale facility will accept and process an average of 150m³/day of organic waste using anaerobic digestion. It will produce 1.2MW of electricity and supply the adjacent sewage treatment plant (and the co-located Recycled Water Pump Station), with surplus energy exported to the grid. Consistent with all Delorean Corporation bioenergy plants, there is no incineration used. Anaerobic digestion is a natural process that converts organic waste to clean, green energy.

The Lilydale project will support Yarra Valley Water's strategic goals of producing 100% of their own energy by 2025 and net zero emissions by 2030.

ABOUT YARRA VALLEY WATER



Yarra Valley Water is the largest of three Victorian Government owned retail water corporations. Their service area covers 4000 square kilometres and their networks consist of around 20,000 kilometres of water and sewer mains. They manage over \$5 billion worth of infrastructure and assets.

YVW already operates a successful food waste to energy facility at Wollert, in Melbourne's North. This facility has operated since 2017 and it has generated enough power to meet over 20% of Yarra Valley Water's entire energy requirements.

The Lilydale facility will divert approximately 50,000 tonnes of food waste from landfill every year, and generate approximately 10,000 Megawatt-hours of electricity, which will meet up to 30% of YVW's energy needs.

Delorean consolidates its leading position in the Australia Bioenergy sector

DEL's Managing Director Joe Oliver said "The appointment of Delorean Corporation as preferred tenderer for the project represents another major milestone in the Company's rapid expansion and affirms Delorean's leadership in the bioenergy infrastructure sector in Australia. With Delorean's recent announcements regarding collaborations with Australian Gas Infrastructure Group, Brickworks and now a major water utility with Yarra Valley Water, the Company is demonstrating that it is a capable counterparty and partner to some of the biggest infrastructure and industrial operators on the pathway to decarbonisation of their businesses."



Authorised on behalf of the Delorean Corporation Board of Directors by Hamish Jolly, Executive Chair.

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About Delorean Corporation Limited

Delorean Corporation is a leading Australian bioenergy company. Delorean specialises in the design, build, ownership and management of bioenergy infrastructure. In addition to bioenergy power generation, Delorean also operates in the energy retail market. Delorean Corporation is a vertically integrated company positioned in two high growth industries; renewable energy and waste management.

Delorean Corporation comprises an engineering division, infrastructure division and retail energy division. Through these divisions Delorean Corporation has the inhouse capability to deliver bioenergy projects across the full lifecycle, from project conception to completion, processing organic waste, generating renewable energy and monetising the sale of electricity, heat and gas.

DEL's projects produce renewable energy whilst reducing the volume of waste going to landfill, utilising a model that generates multiple revenue streams.