

DELOREAN CORPORATION'S PROJECTS UPDATE

Delorean Corporation is pleased to share a progress report and recent imagery from our engineering and infrastructure bioenergy projects

Delorean Engineering Division

Ecogas, NZ Bioenergy Plant

Project Background

Location: Reparoa, New Zealand - \$10.1M contract value

Delorean Corporation's Engineering Division is contracted for the design, turnkey build and commissioning of this bioenergy project in Reparoa, New Zealand. The completed project for Ecogas/Pioneer will take food organics from Auckland City Council collections and utilise the process of anaerobic digestion (AD) to create clean energy that will supply a major local greenhouse operation. The project commenced construction in Q1 2021, and commissioning is expected to occur Q2 2022

Project Update

Construction is underway at the Ecogas site. Slabs have been laid by the principal and are ready for installation of the anaerobic digestion tanks (Image 1). The main site entry and truck access to the product receival hall are completed and are now in use (Image 2). A number of Delorean supplied infrastructure packages have been installed, including the process separator and buffer tank, diesel tank, chiller plant and flare (Image 3) and the gas analyser and air compressor enclosure. COVID related shipping delays continue to be managed to minimise impacts to the schedule.



Image 1: Slab formed by the principal in preparation for AD tank installation



Image 2: Main site entry and truck access to product receival hall



Image 3: Delorean supplied infrastructure packages

Blue Lake Milling, SA Bioenergy Plant

Project Background

Location: Bordertown, South Australia - \$7.6M contract value

Delorean Corporation's engineering division is contracted for the design, turnkey EPC, commissioning, and operation of a grain milling operation bioenergy plant supplying electricity and heat.

Project Update

The anaerobic digestion facility for Blue Lake Milling in Bordertown, SA is now operational and exporting power. Following SAPN's substation changeover, Delorean's Engineering Division is in the final stages of commissioning the plant before completing client training.



Image 4: Blue Lake Milling digester tanks

Yarra Valley Water

Project Background

Location: Lilydale, Victoria - \$40M - \$50M contract value

Delorean Corporation's Engineering Division has been awarded Preferred Tenderer status for this \$40M - \$50M project and progression to contract status is anticipated in January 2022.

Delorean Infrastructure Division

VIC1 Stanhope Bioenergy Plant (formerly Delorean Energy Victoria One ('DEVO'))

Project Background

Location: Stanhope, Victoria - Approx. \$17M capex

Project Update

During Q4 2021 final council approval was granted for this project. Delorean's Infrastructure Division has since progressed geotechnical and site accommodation upgrade work. Orders for long lead time process equipment have also been placed and steel for the tanks has arrived on site.



Image 5: Heavy equipment is on site for completion of the establishment works

SA1 (formerly Delorean Energy South Australia One ('DESAO'))

Project Background

Location: Salisbury, South Australia - Approx. \$26.5 capex

Project Update

Delorean's Infrastructure Division commenced site mobilisation in September 2021 and preparation work continues to progress. Civil and earthworks are scheduled to commence during Q1 2022 with Final Investment Decision for this project anticipated during February 2022.

Delorean is working with AGIG under the terms of their MOU to facilitate the connection of biomethane into the gas network at this site, and for AGIG to be an underlying customer for the biomethane.

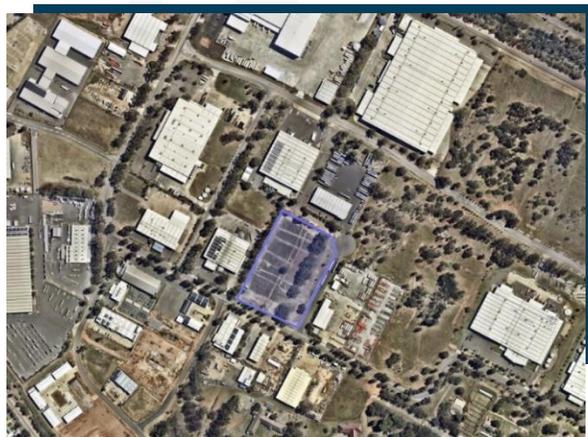


Image 6 of SA1 (DESAO) Project – with grounds prepared for further work

Brickworks

Delorean signed a landmark collaboration agreement with Brickworks during Q4 2021. Planning work has now commenced on the initial feasibility study to develop, construct, and operate anaerobic digestion (AD) plants at Brickworks' Horsley Park and Berrima NSW sites. Further updates will be provided in Q1 2022.

QLD1

Project Background

Approx \$33M capex

Project Update

Discussions are underway with AGIG for mains gas pipeline connection as outlined under the scope of the DEL-AGIG MoU. This site will process approximately 120,000Tpa of organic waste with the primary energy output being biomethane and 8GWh of electricity.

FID is expected in late 2022 with the site anticipated to become operational early 2024.

Operational Update

Delorean Corporation has appointed Martin Lodge to the newly created position of Chief Operating Officer. Having a dedicated senior executive focused on operational delivery of Delorean Corporation projects will accelerate the change and performance management that is necessary in a growing business.

Martin has 35 years' experience in engineering, finance, operations, and general management. His experience covers both private and public sectors, listed and unlisted companies, and Australian and international business. His experience also includes 8 years in the WA State Government as a Senior Executive, including as Director Major Projects and General Manager Strategic Projects. During this tenure he delivered some of the State's most complex transport and social infrastructure projects.

Prior to this he operated his own project and risk management business operating across Asia and Australia. His industrial experience, combined with time as a private equity investor, means that he brings best practice in project and program management, asset management, change and performance management.

Martin also brings strengths in corporate and project leadership, corporate and business development, technical and commercial innovation, financial analysis and management, and corporate governance and finance. Martin holds formal qualifications in Engineering, Water and Environmental Management (postgraduate), and Finance (Masters Degree).

The depth of Martin's experience adds significant value to the Company.



Image 7 - Martin Lodge



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.