



ASX Announcement

29th APRIL 2022

DELOREAN CORPORATION AWARDED YARRA VALLEY WATER'S \$45M BIOENERGY PROJECT

HIGHLIGHTS:

- Delorean Corporation's Engineering Division has been awarded the contract for delivery of Yarra Valley Water's \$45 million bioenergy facility
- The contract includes the design, build, operation and maintenance of a food waste to energy facility at Yarra Valley Water's Lilydale Sewage Treatment site in Victoria
- In addition to the design and construction value, the contract includes operations and maintenance (and an option for digestate management) by Delorean for a two-year period, totalling \$7.3 million
- This project represents Delorean's first government contract and fourth major Engineering Division construction project, affirming the Company's leadership in the bioenergy infrastructure sector in Australia
- Yarra Valley Water is the largest of three Victorian Government owned water corporations, serving over 2 million people and nearly 60,000 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 10,000 Megawatt hours of electricity

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

Delorean Corporation's engineering division will design, build, operate, and maintain the anaerobic digestion facility for Yarra Valley Water.

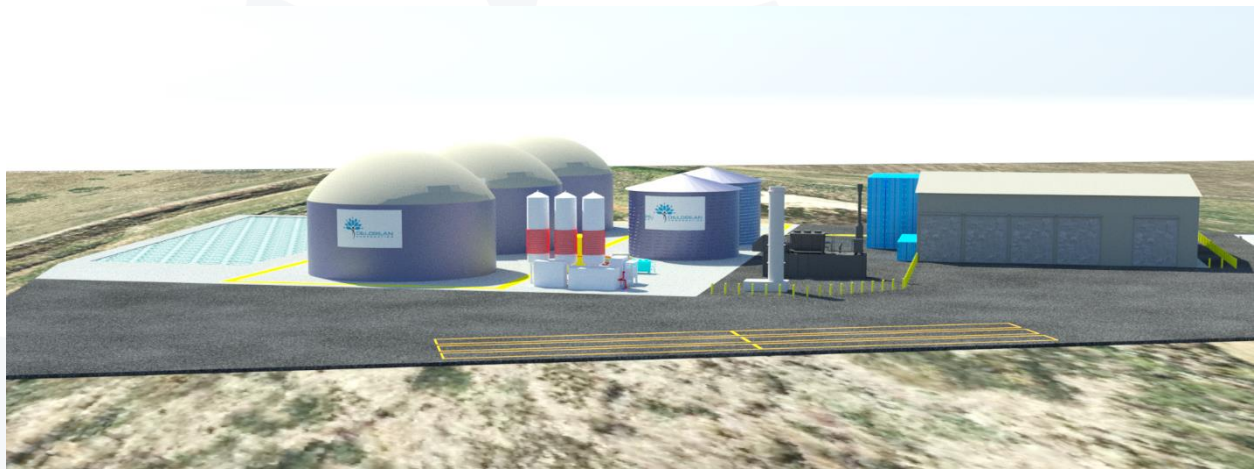
The contract was awarded to the Company on the basis of a competitive tender with a total design and construction contract sum of \$45 million. Additionally, the contract includes a two-year agreement for operations and maintenance (and an option for digestate management) by Delorean with a value of \$7.3 million.

Under the terms of the contract, work has commenced on pre-site production and planning. Subject to completion of planning, regulatory and ministerial approvals the project will proceed with full construction commencing on site in late 2022.

The successful award of this contract represents another exciting milestone for Delorean Corporation. The project is 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 1.25MW 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.



Render image of Yarra Valley Water bioenergy plant

ABOUT YARRA VALLEY WATER'S PROJECT



Yarra Valley Water is the largest of three Victorian Government owned retail water corporations.

The Lilydale project will help address climate change and the depletion of finite resources like water and energy. This facility will utilise the natural process of anaerobic digestion to turn organic food waste into renewable energy. This reduces landfill, cuts greenhouse gas emissions and reduces energy costs which help keep water bills affordable. The facility will not use a gasifier or incinerator to burn food waste.



The project has been developed to minimise both immediate and long-term impacts on the environment. The design and operation of the facility ensures it will not cause air or noise pollution, with the new plant anticipated to emit similar sound levels to the existing plant. Modern technology will also be used to reduce odours, and waste will be stored and treated in tanks so that odour can be contained more effectively. Strict EPA codes for odour management will be met.

This facility will help Yarra Valley Water save on power costs, keeping downward pressure on water bills for customers.

Delorean consolidates its leading position in the Australian bioenergy sector:

DEL's Managing Director Joe Oliver said "The awarding of this contract to Delorean Corporation represents another major milestone in the Company's rapid expansion and affirms Delorean's leadership in the bioenergy infrastructure sector in Australia. Securing a contract of this size is a great achievement by the Delorean team and affirms our capability to deliver in this growing market.

Investors and private enterprise have been leading the green energy transition. It is very positive and encouraging to now see governments and large utilities recognizing the opportunity to divert millions of tonnes of organic waste from landfill, and to be able to support them on their pathway to decarbonization. Victoria offers a huge opportunity to capture organic waste for the generation of in-demand renewable energy and biofertilizer. We look forward to successfully delivering this project for Yarra Valley Water and supporting the growth of the bioenergy across Victoria and on a national level."

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.

