



ASX Announcement

2 AUGUST 2022

BRICKWORKS/DELOREAN COLLABORATION PROGRESSES TO DEVELOPMENT STAGE

HIGHLIGHTS:

- Brickworks Building Products and Delorean Corporation have completed the Concept Stage of their Master Services Agreement (MSA) and have now formally progressed to the Development Stage
- The MSA is derived from the Memorandum of Understanding (MOU) between the two companies
- Under the MOU the companies are collaborating to build and operate bioenergy plants. The completed project(s) will convert organic waste to green gas and electricity for use in Brickworks' NSW brick manufacturing operations
- The Concept Stage of the MSA included project development services relating to facility designs, desktop environmental and planning assessments, feedstock discussions and commercial feasibility assessments for sites in NSW
- During the Development Stage, Delorean will address the key prerequisites for developing commercially viable and sustainably driven bioenergy facilities. This will inform the next stage of Final Investment Decision (FID)

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce that the Company has completed the Concept Stage of the Brickworks Building Products (ASX: BKW) ("Brickworks") Master Service Agreement (MSA) and formally progressed to the Development Stage

The Concept Stage included concept design, covering desktop planning and environmental assessments for sites in NSW, the completion of architectural drawings, completion of an independent review of the organics waste market within the respective regions and discussions with feedstock suppliers.

Brickworks and Delorean have now formally moved to the Development Stage of the collaboration. The objective of the Development Stage is for Delorean to further progress the feasibility study, which will provide each party with additional information on the viability of the Project(s) and inform the decision of whether to move forward into the final stage of development; Final Project Development Approval (or Final Investment Decision), which will include agreement on commercial terms.

Brickworks will retain Delorean to undertake the feasibility study in respect to the initial anaerobic digestion (AD) plant under a separate agreement (a Services Contract), as per the terms set out in the MSA.

As part of the Development Stage, Delorean will apply for all necessary development applications, consents and regulatory approvals in connection with the development, construction and operation of the AD plant. This will also be supported by other development works, including negotiating and closing out feedstock and offtake agreements for the Project. Brickworks will be the applicant for all such applications, consents and approvals.

Subject to the successful outcome of the Development Stage, Development Approval (DA) being granted and the parties determining to proceed with the project, Delorean and Brickworks intend to establish a commercial arrangement to construct and operate the bioenergy plant.

With a more supportive Federal Government framework for green energy resulting from new Labor leadership, the reduction of emissions in hard to abate industrial sectors will be vital to achieving more ambitious 2030 targets.

In addition, the global energy crisis and soaring energy costs have increased the urgency of the shift towards renewables. This has enhanced the importance of these projects and the broader need for companies to commit to carbon abatement.

These bioenergy projects for Brickworks have the potential to provide a sustainability model that can be scaled, thereby significantly contributing to Australia's moves towards reducing carbon emissions and achieving net zero. The completion of the Concept Stage demonstrates important progress in the collaboration and Delorean looks forward to continuing to advance the agreement and move closer to Final Investment Decision.



Render image of a NSW bioenergy plant

DEL's Managing Director Joe Oliver said:

"With the recent change in Government providing an increasingly supportive environment for businesses operating in sustainability sectors, Delorean is highly enthused about formally advancing this collaboration and continuing to explore the potential for a National rollout.

Brickworks typify industrial carbon emitters that are subject to barriers in electrifying their operations but are committed to achieving sustainable operations through other decarbonization pathways.



Delorean's experience in the sector is critical for success and we look forward to further progress between the companies.

Delorean is proud to continue demonstrating leadership in Australian bioenergy and is committed to supporting a spectrum of businesses that are moving towards net zero through providing commercial and proven solutions to carbon emitting operations."

Disclaimer: While the parties have agreed to proceed to the concept stage for assessing the viability and commercial feasibility of building and operating anaerobic digestion plants at Brickworks NSW sites there can be no assurance that the parties will proceed to construct and operate these facilities.

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 green 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.