



Australia's future in bioenergy and renewables

AGM Presentation Nov 2022

www.deloreancorporation.com.au



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Delorean Corporation

Introduction

Delorean Corporation (ASX: DEL) is a vertically integrated business operating in two high growth investment sectors – renewable energy and waste management.

Delorean is leading the Australian market with commercial production of bioenergy and in demand renewable gas.

DEL continues to transition from a construction and energy retail business to an owner/operator model, generating increasingly consistent multiple revenue streams.



Vertically Integrated Renewable Energy Business

Our Vision - To be recognised as Australia and New Zealand's **leading** emerging **renewable energy generator** and retailer, led by our fast-growing infrastructure footprint

The Strategy - **The core focus** of the business is to develop, construct, own and operate bioenergy infrastructure in Australia, deriving revenues from acceptance of organic waste and agricultural residues, generation of renewable electricity and production of renewable natural gas.



Engineering Division

EPC⁽¹⁾ and O&M⁽²⁾ contractor that builds bioenergy facilities.

(1) EPC: Engineering, procurement and construction

(2) O&M: Operation and maintenance

Infrastructure Division

Infrastructure development and management of Delorean Corporation owned and operated bioenergy plants.

Energy Retail Division

Established energy retailer with licenses to operate in the national market.

Renewable energy & green gas

Delorean Corporation Investment Strengths:

Agreement for fully funded development program

- Conditional funding partnership with Palisade Impact provides the capitalisation and fast tracking of Delorean's own renewable energy infrastructure

Track record of deliverability

- Proven ability to deliver innovative and successful Australasian bioenergy projects

Strong ESG credentials

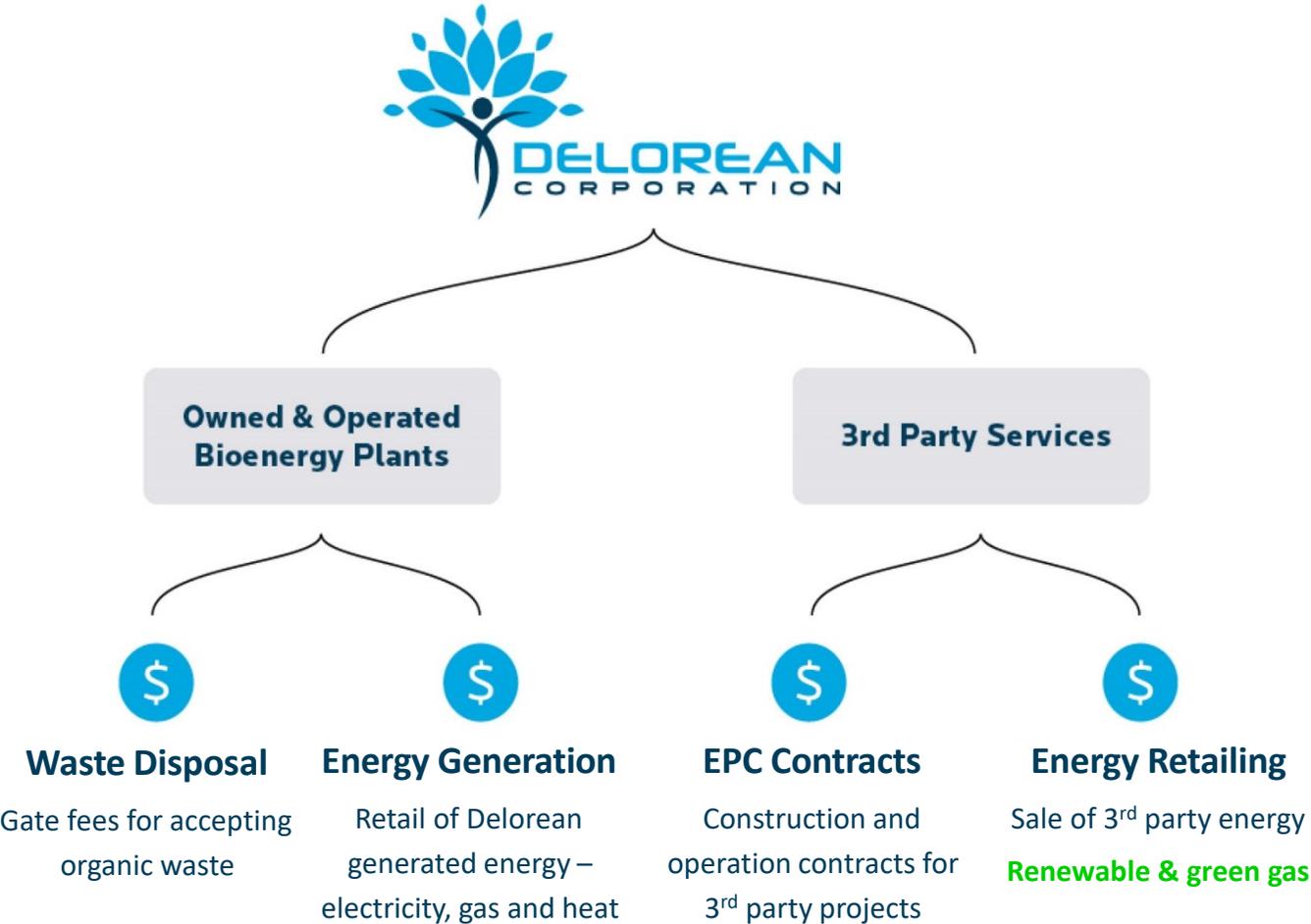
- Multiple certifications, awards and alignment with global ESG standards including TCFD, formal sustainability reporting and government accredited programs



Delorean Corporation Revenue Model



- Develop, own, operate and monetise renewable energy infrastructure projects in Australia and New Zealand
- DEL model benefits from multiple revenue streams



Delorean Corporation

Agreement for Fully Funded Development Program



Palisade Impact Funding Partnership

- **\$5M cash payment** to Delorean via a **convertible note** to support the Company's working capital requirements - includes progress on the detailed design work for immediate projects
- **\$2.4M 1st tranche** already settled
- **\$2.6M 2nd tranche** due end December 2022 – *to be issued upon satisfaction of conditions precedent including DEL shareholder approval*
- Entry price of \$0.1244 per share – representing a **61.56% premium** to DEL's last closing price

Palisade Impact will fund 100% of the project costs of the SA1 and VIC1 bioenergy projects - *subject to satisfactory completion of due diligence on the Immediate Projects*

- **50:50** ownership of each asset
- Delorean will design, construct and commission both projects
- Upon completion, Delorean will undertake **operation and maintenance** of both projects on **commercial terms for 25 years**

Delorean Infrastructure

Project Update VIC1 and SA1

VIC1 Stanhope Bioenergy Plant

Located in Stanhope, Victoria



- 54,000TPA bioenergy facility (Stage 1)
- Green electricity generation **15,400 (MWh /annum)**
- Emissions Reduction* **69,400 (tCO2e/annum)**
- Equivalent to tCO2-e/annum of **3,850 Homes***

Current Status:

FID with Palisade impact anticipated **Q1 CY2023**

SA1 Salisbury Bioenergy Plant

Located in Salisbury, South Australia



- 70,000TPA bioenergy facility
- Green Biomethane generation **200 (TJ's/annum)**
- Emissions Reduction* **92,200 (tCO2-e/annum)**
- Equivalent to tCO2-e/annum of **5,120 Homes***

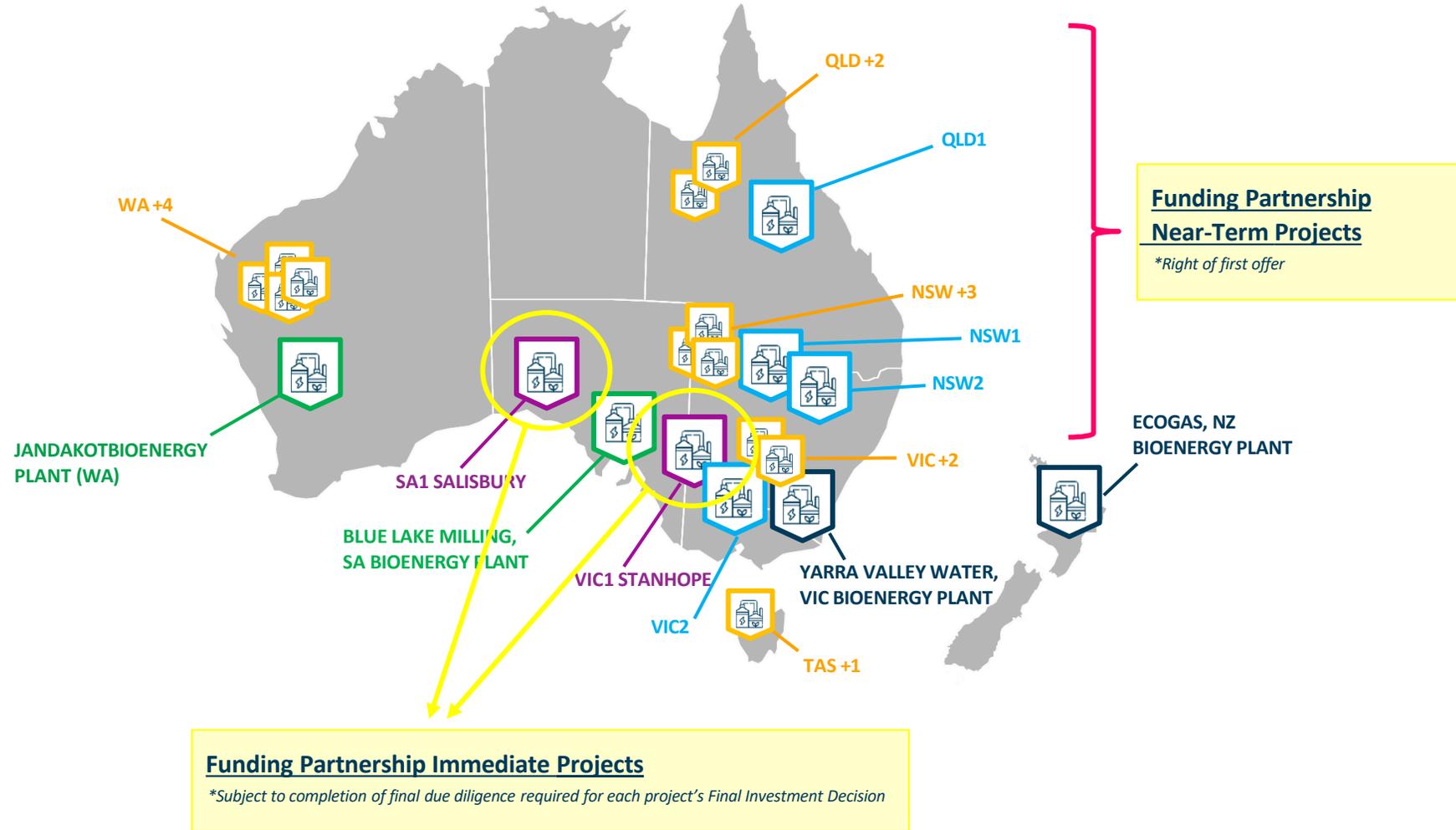
Current Status:

- Under final development for staged approach
- SA1 project pre-approved for GreenPower Renewable Gas Certification Pilot
- FID with Palisade impact anticipated **Q1 CY2023**



DEL-owned Project Development and Build Pipeline Across Australia and New Zealand

- COMPLETED PROJECTS
- EPC CONTRACTS
- DELOREAN'S CURRENT PROJECTS
- 2022 PIPELINE PROJECTS
- LONG-TERM DEVELOPMENT PIPELINE*



*Indicative per State not geographically identified

- Palisade retains **Right of First Offer** to fund a further **three DEL bioenergy projects**

Delorean Infrastructure

Project Development Pipeline

NSW1 Bioenergy Plant

Located in Horsley Park, New South Wales



- Full Capacity - 120,000 TPA
- Green Biomethane Generation – **210 (Tj's/annum)**
- Emissions Reduction **138,035 (tCO2-e/annum)**
- Equivalent to tCO2-e/annum of **7,650 Homes***

Current Status:

- Project progressed to the Development Stage
- Conceptual layout of the facility has been developed
- Feedstock supply is currently being assessed

QLD1 Bioenergy Plant

Located in Queensland



- 130,000 TPA bioenergy facility
- Emissions Reduction **161,960 (tCO2-e/annum)**
- Green Biomethane Generation – **170 (Tj's/annum)**
- Equivalent to tCO2-e/annum of **9,000 Homes***

Current Status:

- In discussions with AGIG for mains gas pipeline connection, as outlined under scope of DEL-AGIG MOU
- FID expected in CY2023

Notes: *Emissions reduction from landfill diversion

*based avg. household in Aus 18tCO2-e/yr [Australian Greenhouse Calculator \(epa.vic.gov.au\)](https://www.epa.vic.gov.au/australian-greenhouse-calculator)





Brickworks Building Products Partnership

- Delorean and Brickworks are collaborating to build and operate bioenergy plants that will create **green gas and electricity** for use in Brickworks' NSW brick manufacturing operations
- The companies have completed the Concept Stage of their Master Services Agreement (MSA) and have now **formally progressed to the Development Stage**
- 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)**
- These bioenergy projects for Brickworks have the potential to provide a **sustainability model** that can be **scaled and rolled out nationally**

Delorean Track Record Of Deliverability

Innovation and success

Blue Lake Milling, SA Bioenergy Plant
\$7.6M contract value

Located in Bordertown, South Australia



Current Status:

- Plant has processed over 2550 Tons of GOMF (Ground Out Milled Fines)
- Generated over 3450MWh to date
- Produced over 4200Tons of Fertilizer
- Practical completion has been achieved

*This project is the **first of its kind in the world** to process GOMF for power production on site, behind the meter*

Ecogas, NZ Bioenergy Plant
\$10.1M contract value

Located in Reporoa, New Zealand



Current Status:

- This is New Zealand's first commercial scale anaerobic digestion plant
- The facility has started to process waste
- The first anaerobic digester has been completed and passed the externally assessed hydro test
- Progress continues to track towards completion in early Dec 2022

Richgro, WA Bioenergy Plant
\$9.5M contract value

Located in Jandakot, Western Australia



Current Status:

- Successfully completed and commissioned in 2015, this is Delorean's flagship project
- It was the first fully closed loop bioenergy plant in Australia
- The plant has a 2.4MW capacity and Delorean has continued to manage the retail sale of electricity for the plant since commissioning



“The fundamental performance of the Blue Lake Milling bioenergy plant has substantially exceeded widely accepted knowledge on bio-methanation of oat husks and similar cellulosic agricultural wastes.”

*-Dr. Ralf Cordruwisch is a Water and Bio-processing Scientist and Consultant,
and a broadly published scholar in Microbiology and Environmental Engineering*



Track Record Of Deliverability continued: Delorean awarded Yarra Valley Water contract

- In Q4 FY2022 Delorean was awarded the contract for YVW's **\$45M bioenergy facility**, with an additional **\$7.3M for operations and maintenance**
- This new facility will be **one of the largest food waste to energy facilities** of its kind in Victoria
- **YVW** is the **largest of three Victorian Government owned water corporations**, serving over 2 million people and 58,000 businesses in the northern and eastern suburbs of Melbourne
- The awarding of this contract represents another **major milestone** and further **affirms Delorean's leadership in Australian bioenergy**
- Work has commenced with the client on pre-construction development and planning.
- Subject to completion of approvals, full construction anticipated to commence in **Q1 CY2023**

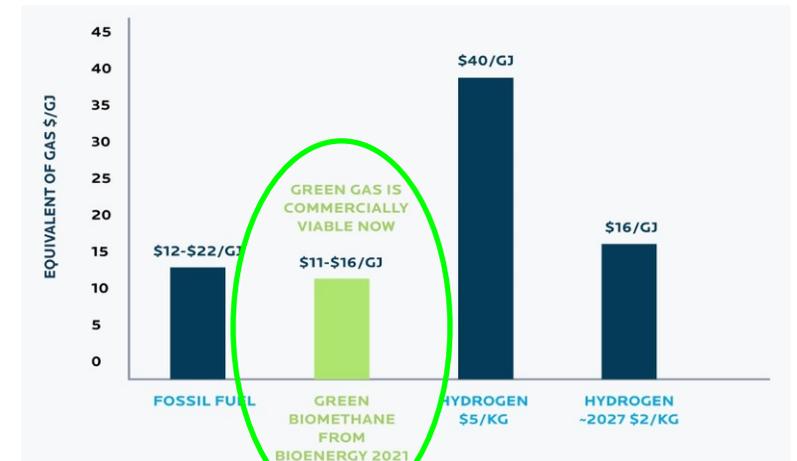


Greenpower's Renewable Gas Certificate Program

- **GreenPower** is a **government managed** program that supports greater renewable energy production in Australia
- GreenPower is developing a **Renewable Gas Certification Pilot** that will help establish a market for **biogas in Australia**
- **Delorean's SA1 Project has been selected to participate** in the GreenPower Renewable Gas Certification Pilot
- Under the new certification, renewable gas producers such as Delorean will be able to sell Renewable Gas Certificates (similar to LGCs) potentially providing **additional margins** from their sale
- Delorean's selection for this program further substantiates the Company's **leadership in Australian bioenergy**

Green gas commercially viable now

- **Biogas** is one of the **few viable alternatives** that meet emissions reductions objectives whilst also delivering an **economic, consistent and competitive** option to fossil fuel energy
- Additionally, biomethane **can be fed directly into the existing gas networks**, providing an **immediate** rather than long term solution.



Delorean ESG Credentials

Bioenergy in Australia

Major tailwinds in the Australian & Global Renewable Energy Market

DEL Benefits From Current Policy and Market Tailwinds:

- Increase by government to **43%** carbon emission reductions by **2030**
- Federal Government signing up to the **global methane pledge**
- Federal Government announcing an **\$8.6 billion capital injection** to the **Clean Energy Finance Corporation (CEFC)** – to be invested in decarbonisation of the electricity sector and clean energy
- Australian Sustainable Finance Institute (ASFI) releasing a paper to support the development of **Australian’s first sustainable finance taxonomy** – paving the way for credible ESG investing and bringing additional finance to net zero initiatives
- **Macroeconomic drivers** including soaring energy costs, governments prioritising energy accessibility and security, and the global gas crisis
- An increasing number of **large-scale national and international companies** are **adding bioenergy to their energy mix** to help achieve decarbonisation objectives



Delorean ESG Credentials:

Sustainability Highlights FY23:



Our Impact

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

SUSTAINABLE DEVELOPMENT GOALS

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Based on our purpose of “Shaping a cleaner future” our impact framework is centered on our contribution to the **United Nations Sustainable Development Goals**

Our ESG Focus Areas:

- We focus our efforts on **six key pillars** that are relevant to our business and our stakeholders where we believe we can have the most impact.

Climate & Emissions



We are proud to contribute to a net zero future for all Australians. Our business is built upon technology that is carbon neutral

Circularity & Waste



We close the loop on organic waste diverting landfill and turning it into green energy that supports communities

Local Communities



We deliver projects for local and regional communities that enhance resilience and create prosperity

Health, Safety & Wellbeing



We provide a workplace culture where the health, safety and wellbeing of our team, our partners and communities is prioritised

Economic Contribution



Through the generation of clean, affordable energy we create opportunity, and support prosperity and employment across Australia and NZ

Business Ethics & Code of Conduct



We operate at the highest standards of corporate ethics, transparency and accountability

Outlook for FY 2023

Update Across the Segments

Infrastructure Division:

- Project Financing Agreement completed for SA1 & VIC1 Projects
- VIC1 & SA1 projects commence construction
- Advance Brickworks collaboration towards FID

Engineering Division:

- Complete Yarra Valley Water detailed design and commence construction
- Complete Ecogas Project (Q2 FY23)
- Structural improvement of project management systems and processes

Energy Retail Division:

- Energy Retail book to be confined to renewable energy generated from Company projects. Revenues replaced with Engineering Division construction income.
- Energy market volatility, combined with the Company's founding vision to lead with renewable energy, has led DeLorean to now focus solely on the monetisation of renewable electricity and gas
- This strategy is expected to be earning and cash flow positive

Corporate

- Investment in human capital - continue to invest in technical and management expertise to underpin Company growth trajectory.





“We see great opportunity to facilitate the race to zero, by reducing waste to landfill but also in decarbonising harder to abate sectors. Moreover, bioenergy presents a new sector that can catalyse future job growth for a new generation of Australians.”

- Steve Gross, CEO of Palisade Impact

FY 2023 Investment Highlights

- Binding agreement reached to form a **multi-project development partnership** with **Palisade Impact**, providing the capital to underpin the next important phase of growth
- The funding for up to **\$200M** catalyses the transition to the owner/operator model for Delorean to deliver increasingly **consistent revenue streams** to investors
- Delorean Energy Retail to now **focus solely** on the **monetisation of renewable electricity and gas**. This decision is expected to be **earnings and cash flow positive** for the Company
- Completion of BLM and Ecogas projects and commencement of Yarra Valley Water Projects **generating EPC and O&M revenue**
- **Escalating tailwinds** and increasing **government support** in bioenergy

FY22 Financial Overview

Company Review



FY22 Revenue

\$39.3M ↑

Uplift from \$27.9M
FY2021

Revenue Growth

41% ↑

FY2021 to FY2022

Group Earnings

(\$1.7M)

Underlying EBITDA

Cash Position

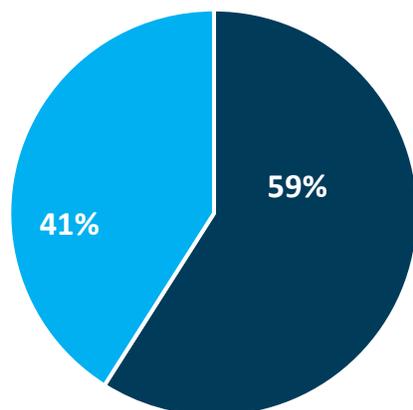
\$3.1M

As at 30/6/2022

Corporate snapshot

ASX Code	DEL
Share Price	\$0.077
Ordinary Shares on Issue	215,720,915
Market Cap (as at 10:30am AWST on 30/11/2022)	17.09M

Shareholders



■ Top 20 ■ Other

~41% of shares are held by the founders/board

Strong Leadership



Hamish Jolly Executive Chair & Co-Founder

Hamish is a seasoned executive and holds a Bachelor of Business (Business Law and Accounting) and is a Member of the Institute of Chartered Accountants in Australia and New Zealand. He is a former Director of Strategy and Ventures at Bankwest, and former CEO of Greening Australia, one of Australia’s largest environmental NGO’s.



Steve Gostlow Non-Executive Director

Steve has over 20 years’ experience in the waste management industry. He was Managing Director of Tox Free Solutions Ltd (Toxfree) for 16 years where he developed Toxfree into one of Australia’s largest waste management companies. Steve has formal governance qualifications as a Graduate of the Australian Institute of Company Directors.



Joe Oliver Managing Director & Co-Founder

Joe has 15 years experience in engineering, power generation and renewable energy across both Australasia and Europe. Prior to DeLorean, Joe worked for Edina Ltd, specialised in power generation. Joe has been involved in developing the UK Anaerobic Digestion sector delivering over 10 facilities nationwide through both Farmgen Ltd and Monsal Ltd.



David McArthur Non-Executive Director & Company Secretary

David is a Chartered Accountant, with over 30 years’ experience. He recently has been on the board of Lodestar Minerals (LSR), Xstate Resources (XST) Harvest Technology (HTC), where he was chair of Audit and Risk Management Committee for all three.



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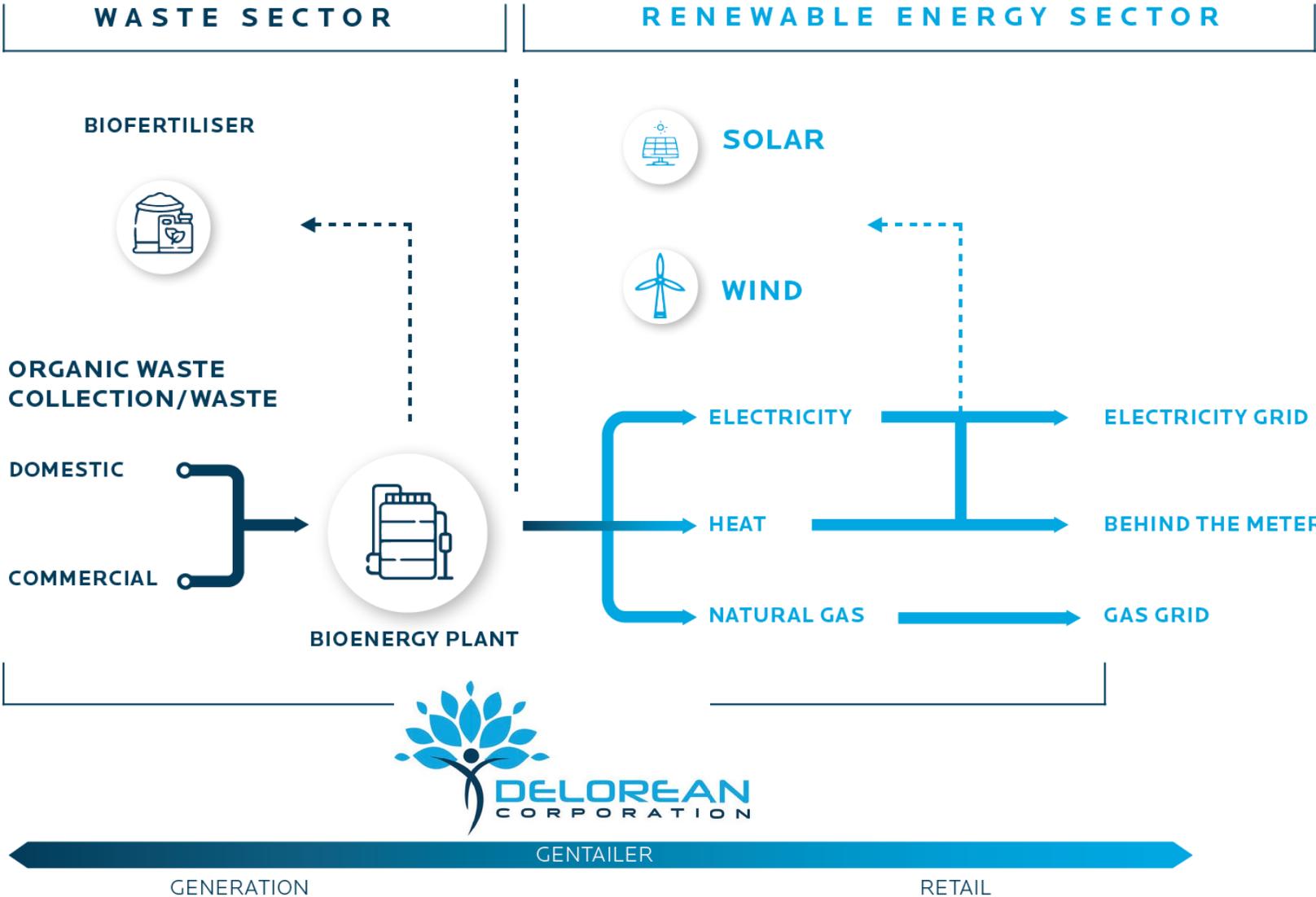
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APPENDIX

Business Overview



Business Overview

Bioenergy Market in Australia

Driven by 2019 National Government Waste Policy to: *“Halve the amount of Organic Waste sent to landfill by 2030”*



+20%
Project Return

Landfill Levies are increasing waste recovery and collection fees for Delorean’s bioenergy projects, driving expected levered IRR(s) to +20%

Australia produces ~40M tonnes / annum of organic waste* that is suitable for bioenergy (C&I and agricultural waste)



Australian Carbon Credit Unit (ACCU) demand

Delorean’s biomethane projects are expected to be eligible for ACCUs**



12 Month Spot ACCU Price



Business Overview

Pipeline Developed as of 2022

Projects	Grants	Biogas
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~ \$500M

proposed projects in early-stage engagement/ feasibility/ development/ construction

\$30M

grants applied for both State and Federal across Australia

135M

m³/annum of biogas produced

Waste	Energy	Emissions
-------	--------	-----------

1.5M

t/annum of organic waste diverted from landfill

970M

MV of green electricity generated

1.6M

tCO₂-e/annum abated through diversion of organics from landfill

3.5M

GJ of green energy generated

*Accounts for proposed projects in early-stage engagement / feasibility / development / construction

*Calculations based on the Carbon Credits Methodology Determination 2016 developed by the Clean Energy Regulator. The calculations assume all green energy is in the form of electricity. The Clean Energy Regulator is currently in the process of developing a new method for biomethane.

