

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

Vulcan Energy Resources Limited (Vulcan; ASX: VUL, FSE: VUL, the Company) has issued 100,000 fully paid ordinary shares in the Company (**Shares**). Further details of this issue are contained in the accompanying Appendix 2A.

The Company advises that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Corporations Act**);
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) it is currently working towards a lithium resource update and anticipates to be able to provide an update in the coming weeks;
- (d) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act, as they apply to the Company; and
 - (ii) section 674 of the Corporations Act; and
- (e) as at the date of this notice, there is otherwise no excluded information, as defined in sections 708A(7) and (8) of the Corporations Act, that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Contact

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Perth WA 6000 Australia
08 6189 8767

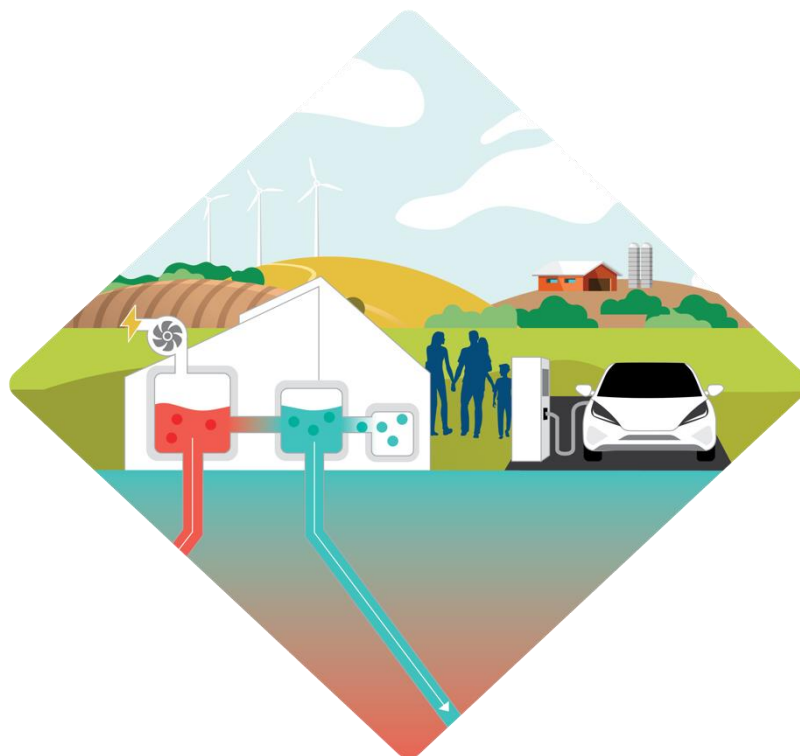
Vulcan Energie Ressourcen GmbH
Baischstr. 8
76133 Karlsruhe

About Vulcan

Founded in 2018, Vulcan's unique Zero Carbon Lithium™ Project aims to decarbonise lithium production, through developing the world's first carbon neutral, zero fossil fuels business, with the co-production of renewable geothermal energy on a mass scale. By adapting existing technologies to efficiently extract lithium from geothermal brine, Vulcan is aiming to deliver a local source of sustainable lithium for Europe, built around a net zero carbon strategy with a strict exclusion of fossil fuels. Already an operational renewable energy producer, Vulcan will also provide renewable electricity and heat to local communities.

Vulcan's combined geothermal energy and lithium resource is the largest in Europe, with license areas in the Upper Rhine Valley, Germany, and in Italy. Strategically placed in the heart of the European electric vehicle market to decarbonise the supply chain, Vulcan is rapidly advancing the Zero Carbon Lithium™ Project to ensure timely market entry, with the ability to expand to meet the unprecedented demand that is building in the European markets.

Guided by our Values of Integrity, Leadership, Future-focused and Sustainability, and united by a passion for environmentalism and leveraging scientific solutions, Vulcan has a unique, world-leading scientific and commercial team in the fields of lithium chemicals and geothermal renewable energy. Vulcan is committed to partnering with organisations who share its decarbonisation ambitions and has binding lithium offtake agreements with some of the largest cathode, battery and automakers in the world. As a motivated disruptor, Vulcan will leverage its expert multidisciplinary team, leading geothermal technology and position in the European EV supply chain to be global leaders in the production of zero fossil fuel, carbon neutral lithium, while being nature positive. Vulcan aims to be the largest, most preferred, strategic supplier of lithium chemicals and renewable power and heating from Europe, for Europe; to empower a net zero carbon future.



Corporate Directory

Managing Director and CEO	Dr. Francis Wedin
Chairman	Gavin Rezos
Deputy CEO	Cris Moreno
Non-Executive Director	Ranya Alkadamani
Non-Executive Director	Annie Liu
Non-Executive Director	Dr. Heidi Grön
Non-Executive Director	Josephine Bush
Non-Executive Director	Dr. Günter Hilken
Non-Executive Director	Mark Skelton
Executive Director, Germany	Dr. Horst Kreuter
Company Secretary	Daniel Tydde

For and on behalf of the Board

Daniel Tydde | Company Secretary

Media and Investor Relations contact

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Doreen Rietentiet, DWR Eco, | rietentiet@dwr-eco.com |

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Please contact Vulcan's Legal Counsel Germany, Dr Meinhard Grodde, for matters relating to the Frankfurt Stock Exchange listing on mgrodde@v-er.eu

Reporting calendar

30 January 2023	December Quarterly
31 March 2023	Annual Report
28 April 2023	March Quarterly
30 May 2023	Annual General Meeting
28 July 2023	June Quarterly
15 September 2023	Half Year Report
27 October 2023	September Quarterly

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Vulcan operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Vulcan's control.

Vulcan does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Vulcan, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by Vulcan. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

Competent Person Statement:

The information in this report that relates to Mineral Resources and Ore Reserves (respectively) of the Company's Zero Carbon Lithium™ is extracted from the ASX announcements made by Vulcan on 15 December 2020 ("Updated Ortenau Indicated and Inferred Resource") and 15 January 2021 ("Positive Pre-Feasibility Study"), which are available on www.v-er.eu. The information in this report that relates to Insheim's Mineral Resources is extracted from the ASX announcement made by Vulcan on 20 January 2020 ("Maiden Indicated Resource Insheim Vulcan Zero Carbon Lithium"), which is available on www.v-er.eu. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.