



Announcement Summary

Entity name

VULCAN ENERGY RESOURCES LIMITED

Date of this announcement

Thursday June 22, 2023

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
VULAC	PERFORMANCE RIGHTS	41,357	22/06/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

VULCAN ENERGY RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

38624223132

1.3 ASX issuer code

VUL

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

22/6/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Part consideration to acquire Comeback Personaldienstleistungen GmbH, see Part 3 for further info.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

VULAC : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

22/6/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☒ No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

They have different milestones and expiry dates to those already on issue.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

As above.

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of such securities was only recently agreed.



Issue details

Number of +securities

41,357

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Acquiring Comeback, a ~60 personnel drilling contract labour company to be used to operate VUL's rigs to drill production & re-injection wells to increase current geothermal-lithium brine production.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Comeback Personaldienstleistungen GmbH

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
VUL : ORDINARY FULLY PAID	167,335,301

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
VULAC : PERFORMANCE RIGHTS	5,924,158
VULAD : PERFORMANCE SHARES	91,174



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

41,357

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ N/A