



ASX Announcement

26th June 2023

DELOREAN CORPORATION RECEIVES NOTICE TO PROCEED FOR A \$53M BIOENERGY PROJECT

HIGHLIGHTS:

- Delorean Corporation's Engineering Division (Delorean) has been awarded Notice to Proceed under its existing contract with Yarra Valley Water for delivery of Yarra Valley Water's \$53 million Lilydale bioenergy facility.
- Notice to Proceed has been issued to order long lead items with monthly progress invoicing.
- Site commencement is subject to final regulatory and planning approval and is anticipated in late 2023 with construction completion by Feb 2025.
- The contract provides for the design, build, operation and maintenance of a food waste to energy facility at Yarra Valley Water's Lilydale Sewage Treatment site in Victoria for a total design and construct value of \$53M.
- In addition to the design and construction scope, the contract includes operations and maintenance (and an option for digestate management) by Delorean for a two-year period, totalling a further \$6.8 million on completion of construction of the bioenergy facility.
- This project is 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 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 over 10,000 Megawatt hours of electricity.

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce that the Company has received Notice to Proceed 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 Lilydale anaerobic digestion facility for Yarra Valley Water.

The contract was awarded to the Company in 2021 on the basis of a competitive tender with a total final design and construction contract sum of \$53 million after completion of Initial Phase Works. Additionally, the contract includes a two-year agreement for operations and maintenance (and an option for digestate management) by Delorean with a value of \$6.8 million.

Under the terms of the contract, Notice to Proceed enables Delorean to commence work on the procurement of long lead items and detailed design. Subject to completion of final planning and regulatory approvals, the project will proceed into full construction on site commencing in late 2023.

The initial successful award of this contract and now Notice to Proceed is another exciting milestone for Delorean Corporation. The project is the Company's first Government contract and fourth major construction project for Delorean's Engineering Division. This follows on from Delorean's successful completion and commissioning of the Jandakot Bioenergy Plant in Western Australia, the Blue Lake Milling (a subsidiary of CBH Group) plant in South Australia, and the current completion of the Ecogas Project in New Zealand.

Yarra Valley Water's new Lilydale facility will accept and process an average of 150m³/day of organic waste using anaerobic digestion. It will produce up to 2.4MW 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.

Authorised on behalf of the Delorean Corporation Board of Directors by Hamish Jolly, Executive Chair.

For more information/interview please contact:

Joseph Oliver, Managing Director

Delorean Corporation Ltd

+61 (0) 8 6147 7575

info@deloreancorporation.com.au

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.

