



ASX Announcement

22 JANUARY 2024

DELOREAN CORPORATION'S YARRA VALLEY WATER \$53M WASTE TO ENERGY PROJECT ADVANCES TO CONSTRUCTION PHASE

HIGHLIGHTS:

- Yarra Valley Water's food waste to energy project has achieved a significant milestone, successfully concluding the development stage and transitioning to the construction phase following the receipt of all necessary regulatory approvals
- Delorean Corporation's Engineering Division is set to commence construction activities in January 2024.
- Delorean Corporation was awarded the contract for the delivery of Yarra Valley Water's \$53M bioenergy facility, including the design and construction of the facility with a two-year operation and maintenance contract valued at \$6.5M
- The food waste to energy facility at Yarra Valley Water's Lilydale Sewage Treatment site will be one of the largest food waste to energy facilities of its kind in Victoria, diverting approximately 55,000 tonnes of food waste from landfill each year and generating over 39,000 kilowatt hours of electricity per day
- This project represents 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 metropolitan Victorian Government owned retail water corporations, serving over 2 million people and 61,000 businesses stretching from Wallan in the north to Warburton in the east.

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce Yarra Valley Water's (YVW) second waste to energy plant at Lilydale, Victoria is transitioning to the construction phase.

Delorean Corporation's Engineering Division will build, operate, and maintain the anaerobic digestion facility for Yarra Valley Water. After receiving Notice to Proceed (NTP) in late June 2023, the project has now met all of its final regulatory and planning requirements to enable construction and site commencement which will be complete by April 2025.

The 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 heat to supply the adjacent sewage treatment plant, 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.



ABOUT YARRA VALLEY WATER'S PROJECT



Yarra Valley Water is the largest of three metropolitan 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 utilize 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 downward pressure on water bills. The facility will not use a gasifier or incinerator to burn food waste.

The project has been developed to minimize both immediate and long-term impacts on the environment. Modern technology will also be used to manage odours, and waste will be stored and treated in tanks so that odour can be contained effectively. Strict EPA codes for odour and noise management will be met.

This facility will help YVW save on power costs, keeping downward pressure on water bills for customers. It will also contribute to YVW's goal to use 100% renewable electricity from 1 July 2025, with this facility alone saving nearly 60,000 tonnes of carbon dioxide being released into the atmosphere each year.



Delorean consolidates its leading position in the Australian Bioenergy sector.

DEL's Managing Director Joe Oliver said "The approval for the commencement of construction marks another exciting milestone in our journey towards Delorean's leadership in the bioenergy infrastructure sector in Australia.

We look forward to successfully delivering this project for Yarra Valley Water, and growing the bioenergy sector across Victoria and nationwide.

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 legacy Energy Retail 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.