



ASX Announcement

26th February 2024

DELOREAN CORPORATION AWARDED \$5,000,000 QUEENSLAND GOVERNMENT GRANT FOR QLD1 PROJECT

HIGHLIGHTS:

- Delorean Corporation Ltd, 100% owned subsidiary Delorean Energy Pty Ltd has been awarded a \$5,000,000 grant under the Queensland Government's Resource Recovery Industry Development Program.
- The Department of State Development and Infrastructure grant is to be applied towards the construction, commissioning and operation of Delorean's QLD 1 bioenergy facility project.
- Subject to conditions precedent the grant will be available on or before 31 December 2024 and must be utilized by 30 December 2028.
- The QLD1 project will divert organic waste from landfill and lower value pathways to be processed, via in-vessel anaerobic digestion technology, to produce nutrient-rich biofertilizer, renewable electricity, heat, and renewable gas.
- The Resource Recovery Industry Development Program provides funding to Queensland's resource recovery industries through support for projects and initiatives that divert waste from landfill, reduce stockpiling and create jobs.

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce that the Queensland Department of State Development and Infrastructure has awarded the Company a \$5,000,000 grant to be applied towards the construction, commissioning, and operation of Delorean's QLD 1 bioenergy facility project.

The grant is provided under Queensland's Resource Recovery Industry Development Program which provides funding to Queensland's resource recovery industries through support for projects and initiatives that divert waste from landfill, reduce stockpiling and create jobs.

Delorean's QLD1 facility will be capable of processing approximately 70,000 tonnes organic material diverting from landfill. The Facility will produce up to 16 gigawatt hours (GWh) per annum of renewable electricity or approximately 185 terajoules (TJ) per annum of renewable natural gas or a combination of both, as well as producing 59,000 tonnes per annum of biofertiliser for the agricultural industry.

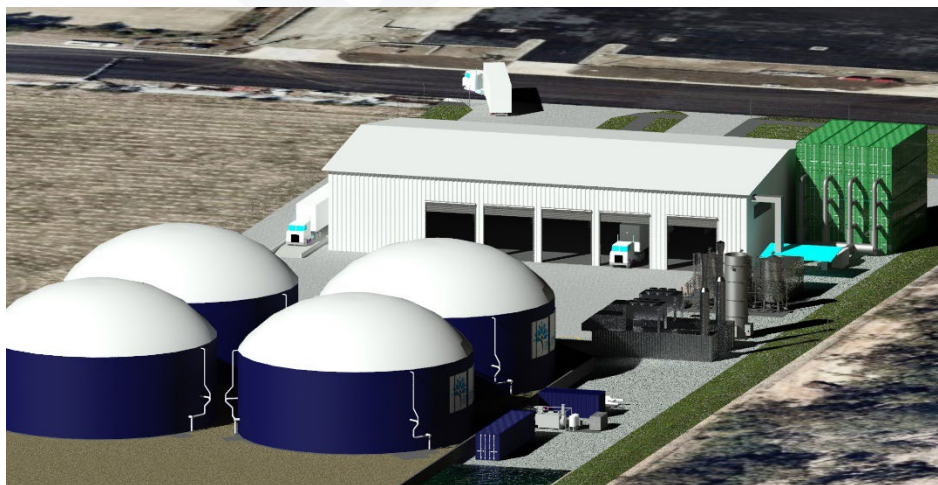


The QLD1 project is the fourth project in Delorean's build/own/operate bioenergy project pipeline along with its two shovel-ready projects SA1 and VIC1, and collaborative NSW1 development project with Brickworks.

The QLD1 project is currently in the planning and development phase. Subject to conditions precedent the Queensland State Government grant will be available on or before 31 December 2024 and must be utilized by 30 December 2028.

Delorean is working on structural project finance options to provide the necessary matching investment (circa \$32m) for project construction.

Delorean Corporation's Engineering Division will build the facility on arms-length commercial terms in contract with the project corporate vehicle.





Grant a testament to Government commitment to bioenergy to solve for both the organic waste and energy sectors.

DEL's Managing Director Joe Oliver said "The award of this \$5m grant is testament to the commitment of the Queensland Government to get behind Delorean's bioenergy project which will divert organics from landfill and deliver renewable energy.

We thank the Queensland Government for their commitment to the QLD1 project and look forward to successfully delivering this project as an additional plank in our rollout of Delorean owned and operated bioenergy infrastructure."

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

For more information/interview please contact:

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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.