



ASX Announcement

28th February 2024

UPDATE ON CONVERTIBLE NOTES

HIGHLIGHTS:

- Delorean Corporation Ltd has reached a binding agreement to restructure the \$5m in Convertible Notes, extending the maturity date from 26 April 2024 to 31 October 2025.
- The Company expects to be able to meet the reset interest payments from operating cashflows of the business.

Delorean Corporation (ASX: DEL) (“the Company”) updates that it has reached a binding agreement to restructure key terms of \$5m in Convertible Notes.

The maturity date of the Convertible Notes will be extended to 31 October 2025, subject to the following key amendments:

- Repayment of accrued interest according to a payment schedule before 30 June 2025 and from that date on a monthly basis; and
- The Company to use its best endeavours to make full repayment of the Convertible Notes by 30 June 2025. To encourage early repayment the interest rate will increase to 20% from 1 July 2025 and interest will be paid monthly in cash until full repayment.

Delorean Corporation Managing Director, Joe Oliver said “The extension of the maturity date on the Convertible Notes allows more time for Delorean to secure project finance and release the capitalised value of its projects, as well as executing on its wider construction and development activities including the NSW1 project with Brickworks and the QLD1 project for which we recently announced \$5m in grant funding.”

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.