

## Vulcan Energy strengthens Board and governance with key appointments

### ***Group CFO Felicity Gooding appointed Executive Director Angus Barker appointed Lead Independent Director and Deputy Chair***

As part of the evolution of the Company Board, Vulcan Energy (Vulcan, ASX: VUL, FSE: VUL, the Company) is pleased to announce planned changes to its Company Board and committees effective 1 January 2025.

Felicity Gooding will be appointed as Executive Director, in addition to her role as Group Chief Financial Officer. A senior finance executive with 20 years' experience and extensive listed company director experience, Ms Gooding joined the Company in January 2024, responsible for the Company's corporate services, including steering the Phase One debt and project-level equity financing.

Angus Barker, Non-Executive Director, will be appointed as Lead Independent Director and Deputy Chair. Mr Barker, an experienced director with a strong background in corporate finance and public company boards, joined the Board as Non-Executive Director in September 2024.

As Lead Independent Director and Deputy Chair, he will represent the Board when Executive Chair, Francis Wedin, is unable to do so, and act as the principal liaison between independent directors, company executives, investors and other stakeholders, and Dr Wedin. Mr Barker will also assume the role of Chair of the People and Performance Committee (PPC), along with non-executive directors Josephine Bush and Dr Günter Hilken who will also be appointed as new PPC members, and replace Ranya Alkadamani as Chair of the Nominations Committee. Mr Barker will also join the Audit, Risk and Environmental, Social and Governance (ARESG) Committee, which is chaired by Josephine Bush.

*Commenting on the appointments and committee changes, Dr Wedin said: "As our Company advances in this pivotal stage towards production, and to transforming Europe's critical raw materials supply chain, we are continuing to plan and execute the evolution of the Board and committee structures to ensure the necessary governance is in place.*

*"These changes are testament to the contributions already made by Felicity and Angus since they have joined the Company. They are both highly credentialed professionals who bring depth of listed-company experience and skills to the Board.*

*"On behalf of the Board, I wish to congratulate Felicity and Angus on their upcoming appointments and look forward to their collective contribution to Vulcan Energy over the coming period."*

Material terms of Ms Gooding's appointment as follows:

Total Fixed Remuneration (TFR)	\$500,000 plus super
Annual Deferred Incentives	Subject to shareholder approval, 25% of TFR in performance rights subject to the satisfaction of milestones as agreed with the Company
Long Term Incentives	Subject to shareholder approval, 110% of TFR in performance rights subject to the satisfaction of milestones as agreed with the Company
Notice Period	Six (6) months

The Board appointments and committee changes will follow the planned departure of longest-serving non-executives Deputy Chair Gavin Rezos, and Non-Executive Director Ms Alkadamani, who both officially retire from the Board on 31 December 2024.

<ENDS>

#### For and on behalf of the Board

Daniel Tydde | Company Secretary

#### Further information

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Please contact Vulcan's Legal Counsel Germany, Dr Meinhard Grodde, for matters relating to the Frankfurt Stock Exchange listing on [mgrodde@v-er.eu](mailto:mgrodde@v-er.eu).

#### About Vulcan Energy

Vulcan Energy (ASX: VUL, FSE: VUL) is building the world's first carbon neutral, integrated lithium and renewable energy business to decarbonise battery production. Vulcan's Lionheart Project, located in the Upper Rhine Valley Brine Field bordering Germany and France, is the largest lithium resource in Europe<sup>1</sup> and a tier-one lithium project globally. Harnessing natural heat to produce lithium from sub-surface brines and to power conversion to battery grade material and using its in-house industry-leading technology VULSORB®, Vulcan is building a local, low-cost source of sustainable lithium for European electric vehicle batteries. For more information, please go to <https://v-er.eu/>

#### Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Vulcan operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Vulcan's control.

<sup>1</sup> On a lithium carbonate equivalent (LCE) basis, according to public information, as estimated and reported in accordance with the JORC Code 2012. See Appendix 2 of Vulcan's announcement "Zero Carbon Lithium Project Phase 1 DFS Results" dated 13 February 2023 for comparison information.

Vulcan does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Vulcan, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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Vulcan has carried out a definitive feasibility study ("DFS") and bridging engineering study ("Bridging Study") for its Phase One Project, the results of which were announced to the ASX in the announcements Phase 1 DFS Results dated 13 February 2023 (DFS Announcement) and Bridging Study Results on 16 November 2023 (Bridging Study Announcement). This announcement may include certain information relating to the DFS and the Bridging Study. The DFS and Bridging Study are based on the material assumptions and parameters outlined in their respective announcements. While Vulcan considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Bridging Study or DFS will be achieved. This announcement may also include certain information relating to Phase Two of its Project, Vulcan has not yet carried out a definitive feasibility study for Phase Two of its Project.

#### Competent Person Statement

The information in this announcement that relates to estimates of Mineral Resources and Ore Reserves is extracted from the Bridging Study Announcement which is available to view on Vulcan's website at [www.v-er.eu](http://www.v-er.eu) Vulcan confirms, that in respect of any estimates of Mineral Resources and Ore Reserves included in this announcement:

- a) it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed;
- b) the form and context in which the Competent Persons' findings are presented in this announcement have not been materially modified from the original market announcement; and
- c) all material assumptions underpinning the production targets (and the forecast financial information derived from such production targets) included in this announcement continue to apply and have not materially changed.