

Highlights

Large, lithium-rich geothermal brine field, in the Upper Rhine Valley of Germany.

Europe's **largest** JORC-compliant lithium resource.

Aiming to be the world's first **Zero Carbon Lithium™** producer.

Strategically located at the heart of the EU auto & Li-ion battery industry.

Access agreement in place with German geothermal operator at **producing plant**

Fast-track development of project under way, targeting production of **lithium hydroxide by 2023**.

Corporate Directory

Managing Director
Dr Francis Wedin

Chairman
Gavin Rezos

Executive Director
Dr Horst Kreuter

Non-Executive Director
Patrick Burke

Fast Facts


Issued Capital: 48,500,002
Market Cap (@15.5c): \$7.5m

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Experienced Addition to Vulcan Board

Vulcan Energy Resources Limited ("Vulcan", "VUL", "the Company") is pleased to welcome Dr.-Ing. Horst Kreuter as an executive director of the Company.

Dr. Horst Kreuter is a highly experienced businessman and engineering geologist, with an outstanding record of project development and consulting in the geothermal sector.

Dr Kreuter is CEO of Geothermal Group Germany GmbH, Karlsruhe, a joint initiative for the world market of notable German companies active in the geothermal industry. He is also CEO of GeoThermal Engineering GmbH (GeoT), a consultancy who are involved in geothermal project development in Germany and worldwide. He is based in Karlsruhe, local to Vulcan's Zero Carbon Lithium™ project area in the Upper Rhine Valley, and has a broad political and corporate network in Germany.

Managing Director, Dr. Francis Wedin commented: *"It is with great pleasure that we welcome Dr. Horst Kreuter to the Board of Vulcan. Dr. Kreuter has already been instrumental in planning and executing the very rapid progression at the Vulcan Zero Carbon Lithium™ Project in the current quarter, which has seen us define Europe's largest JORC lithium resource in just over three months, as well as agree a transformational partnership with a large German utility. His wealth of experience in the geothermal sector, combined with his extensive political and corporate network in Germany, are a tremendous asset to the Company going forward. This comes at an opportune time, as we look to swiftly execute our strategy to become the world's first producer of Zero Carbon Lithium™ hydroxide for the European battery electric vehicle industry, now the fastest growing lithium-ion production centre in the world."*

For and on behalf of the board,
Mauro Piccini
Company Secretary

Appendix: Material Terms of Executive Services Agreement

The material terms of Dr. Horst Kreuter's Executive Services Agreement are as follows.

- **Total remuneration**

€115,000 per year, exclusive of superannuation (**Salary**). The Salary may be reviewed from time to time but as a minimum it will be reviewed by the Company on an annual basis in accordance with the policy of the Company for the annual review of salaries (**Review**).

- **Performance based bonuses**

In addition to the Review, at any time the Company may pay a performance-based bonus over and above the Salary (**Performance Based Bonus**) as determined by the Board.

In determining the extent of any Performance Based Bonus, the Board shall take into consideration the key performance indicators of Dr Kreuter and the Company, as the Company may set from time to time, and any other matter that it deems appropriate.

- **Incentive securities**

Subject to ongoing service the Dr Kreuter may be entitled to participate in the Company's incentive securities schemes from time to time as determined by the Board.

- **Termination**

Three-month notice period.