

Highlights

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

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

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

Located at the heart of the EU
Li-ion battery industry.

Fast-track development of
project under way towards
production.

Corporate Directory

Managing Director
Dr Francis Wedin

Chairman
Gavin Rezos

Executive Director
Dr Horst Kreuter

Non-Executive Director
Ranya Alkadamani

Non-Executive Director
Dr Katharina Gerber

CFO-Company Secretary
Robert Ierace

Fast Facts


Issued Capital: 53,670,002
Market Cap (@45c): \$24m

Contact

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Vulcan Zero Carbon Lithium™ Project PFS Update

Highlights:

- Appointment of international team of experts to support Pre-Feasibility Study (PFS):
 - **gec-co** GmbH; engineering studies for geothermal plant.
 - **GeoT** GmbH; geology and hydrogeology, geothermal sub-surface well design and production study.
 - **IBZ Salzchemie** GmbH & Co.; chemical engineering.
 - **Hatch** Ltd.; design and engineering studies for lithium plant.
 - **APEX Geoscience** Ltd.; resource modelling & estimation.
 - **Optiro** Pty. Ltd.; financial modelling.
- PFS to be further supported by:
 - Vulcan Executive Director Dr. Horst Kreuter, geothermal expert and German geothermal industry veteran.
 - Vulcan Director Dr. Katharina Gerber, geothermal lithium and battery chemistry expert.
 - Vulcan CTO Direct Lithium Extraction (DLE) Alex Grant, co-founder of a DLE company recently backed by Bill Gates' Breakthrough Energy Ventures fund.
- Ongoing bench-scale lithium extraction test work and pilot plant engineering, with updates expected soon.

Vulcan Managing Director, Dr. Francis Wedin, commented: *"We have assembled a highly credentialed technical team for our Vulcan Zero Carbon Lithium™ Project PFS. The team combines world-class expertise and a proven record of success in lithium plant engineering, direct lithium extraction, geothermal surface and sub-surface engineering, brine chemistry treatment and geological modelling. Securing highly respected German consultants and team members to lead this study provides a breadth of knowledge in the local conditions, which is critical to achieving our goal of supplying the EU battery market with Zero Carbon Lithium™ products from 2023. We look forward to providing further updates on the PFS work shortly."*

Recent activities by the Company:

- Securing EU backing for the Vulcan Zero Carbon Lithium™ Project.
- Presentation to European Commission and European Investment Bank Vice-Presidents, alongside VW, BASF, EDF.
- Recruitment of German lithium chemistry & geothermal lithium expert Dr. Katharina Gerber to the Vulcan Board.
- Appointment of strategic communications expert Ranya Alkadamani to the Vulcan Board.
- Agreement to acquire 3D seismic package to accelerate project development.
- Commencement of lithium test work for Pre-Feasibility Study.
- Positive Scoping Study.

About the team

global engineering and consulting (gec-co) GmbH

- German geothermal engineering company.
- Extensive geothermal surface power plant design experience in Germany and worldwide, including in the Upper Rhine Valley where the Vulcan Project is located.

GeoThermal Engineering (GeoT) GmbH

- German geothermal geology consultancy, based near the Vulcan Project in the Upper Rhine Valley
- Broad and successful experience in development of the sub-surface part of geothermal projects.

IBZ Salzchemie GmbH & Co.

- German chemical engineering consultancy.
- Expertise with handling of geothermal brines and in chemical engineering for brine pre-treatment processes.

Hatch Ltd.

- Tier-one, international engineering consultancy.
- Industry leader in and recent track record of successful lithium plant engineering, procurement and construction (EPC). Unique experience in geothermal lithium brine developments.

APEX Geoscience Ltd.

- Over 25 years of diverse geological consulting experience, including modelling of deep, confined aquifers with lithium-rich geothermal brine.
- 3D geological modelling, resource estimation and National Instrument 43-101, JORC and SAMREC compliant Technical Reporting.

Optiro Pty. Ltd.

- Resources consulting and advisory group.
- Extensive expertise in commercial advising of clients throughout the resources cycle with emphasis on geological, engineering, and financial operations.



For and on behalf of the Board

Robert Ierace

Chief Financial Officer - Company Secretary

For further information visit www.v-er.com

Zero Carbon Lithium™