

Former Tesla Director Joins Zero Carbon Lithium™ Team

Jochen Rudat joins Vulcan as Sales & Marketing Consultant

Highlights:

- Ex-Tesla Director for Central Europe.
- Launched Models S, 3, X and Roadster in the region.
- Ten years' experience at Tesla, ex-direct report to Elon Musk.
- Ex-Automobili Pininfarina Chief Sales Officer; launched Electric Hyper-car.
- Experience in the auto industry with BMW, Kia and Porsche.
- Will assist Business Development team at Vulcan with exploring Zero Carbon Lithium™ offtake and strategic partnerships in the electric vehicle and battery sector in Europe.

Vulcan Energy Resources Ltd. ("Vulcan", "the Company") is pleased to announce that ex-Tesla Director for Central Europe, Mr. Jochen Rudat, will be joining Vulcan's Business Development team effective immediately on a consultancy basis. Mr. Rudat was one of the first employees for Tesla in sales & marketing in Europe. He built a team of 250 employees and was responsible for the launch of Tesla's various models in the region. He spent ten years with Tesla, during part of which time he reported directly to Elon Musk.

Prior to Tesla, Mr. Rudat worked for BMW, Kia and Porsche. Most recently, he worked as Chief Sales Officer with Italian luxury car maker Automobili Pininfarina to launch their Electric Hypercar Battista. He is the founder of Electric Ventures, a consultancy service focused on investments in sustainable transport.

Vulcan Managing Director, Dr. Francis Wedin, commented: *"We're excited to be joined by such an experienced member of the electric automotive industry. Jochen will work alongside and complement our Business Development team led by Vincent Pedailles, providing his expert industry insight as we explore offtake agreements and strategic partnerships surrounding our world-first Zero Carbon Lithium™ product, process and project in Europe."*

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

CFO-Company Secretary
Robert Ierace

Fast Facts


Issued Capital: 70,834,806
Market Cap (@\$1.04): \$73.6m

Contact

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Recent activities by the Company (<https://v-er.com/investor-centre/asx-announcements/>):

- Appointment of lithium expert Vincent Pedailles to Vulcan team.
- Grant of new license and further growth of lithium resource, already the largest in Europe.
- Appointment of lithium chemistry expert Dr. Katharina Gerber to the executive team in Germany.
- Excellent recoveries of over 90% from lithium extraction test work on Upper Rhine Valley brine.
- Appointment of London-based NRG as strategic and financial advisor.
- Securing EU backing support package, and EU-backed investment agreement into the Vulcan Zero Carbon Lithium™ Project.
- \$4.8m institutional and ESG investor equity placement.
- Presentation to European Commission and European Investment Bank Vice-Presidents.
- Appointment of ESG investing and strategic communications expert Ranya Alkadamani.
- Agreement to acquire 3D seismic package to accelerate project development. Commencement of lithium test work for Pre-Feasibility Study. Completion of positive Scoping Study.

About Vulcan

Vulcan Energy Resources is aiming to become the world's first Zero Carbon Lithium™ producer, by producing a battery-quality lithium hydroxide chemical product with net zero carbon footprint from its combined geothermal and lithium resource, which is Europe's largest lithium resource, in the Upper Rhine Valley of Germany. Vulcan will use its unique Zero Carbon Lithium™ process to produce both renewable geothermal energy, and lithium hydroxide, from the same deep brine source. In doing so, it will fix lithium's current problems for the EU market: a very high carbon and water footprint of production, and total reliance on imports, mostly from China. Vulcan aims to supply the lithium-ion battery and electric vehicle market in Europe, which is the fastest growing in the world. Vulcan has a resource which can satisfy Europe's needs for the electric vehicle transition, from a zero-carbon source, for many years to come.

Zero Carbon Lithium™

For and on behalf of the Board

Robert Ierace

Chief Financial Officer - Company Secretary

For further information visit www.v-er.com