

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

Vulcan Energy Resources Limited (ASX:VUL) (the **Company**) has today issued 1,680,672 fully paid ordinary shares in the Company (**Shares**) at an issue price of €3.57 per Share under the placement announced on 11 December 2024.

The Company advises that:

- (a) The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Corporations Act**).
- (b) This notice is being given under section 708A(5)(e) of the Corporations Act.
- (c) As at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act, as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act.
- (d) For the avoidance of doubt, the Company notes that it has received correspondence from a law firm advising that it has received instructions to institute Group legal proceedings under Part IVA of the Federal Court Act, subject to the completion of a mandatory pre-filing mediation in February 2025. The proceedings concern announcements made by the Company from August 2019 to September 2021. The Company advises that no proceedings have been filed at any Federal or State Court as at the date of this cleansing notice.

The Company strongly denies the allegations, considers them to be baseless and will, if proceedings are filed, vigorously defend them.
- (e) As at the date of this notice, there is no excluded information, as defined in sections 708A(7) and (8) of the Corporations Act which is required to be set out in this notice.

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.

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 Europe¹ 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/>

¹ 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.