

AGM Presentation November 2023



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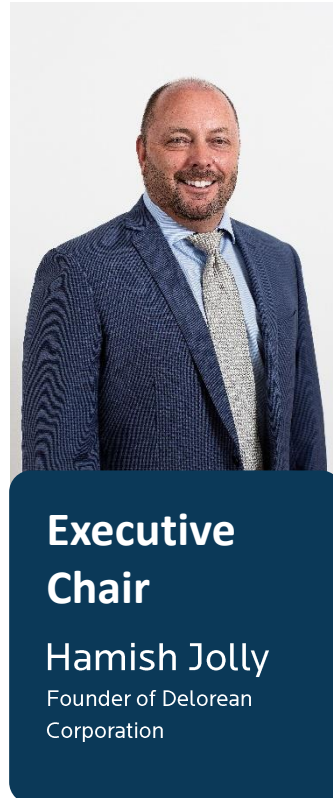
Delorean Corporation

Chair's Welcome

Delorean Corporation (ASX:DEL) is proud to pioneer the development of the bioenergy industry in Australia.

Delorean Corporation is the only ASX-listed company leading with bioenergy and commercial production of renewable gas in the form of biomethane.

We are a vertically integrated business operating in two of Australia's highest growth industries – renewable energy and waste management.



Hamish Jolly

In FY2023, Delorean Corporation made notable strides in various projects, demonstrating its commitment to sustainable solutions and solidifying its position as a frontrunner in the Australian bioenergy industry. Our core business has stabilised, setting the stage for the anticipated growth driven by key contracts and renewed investor interest in Delorean's build/own/operate projects.

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Award winning bioenergy projects completed:

- Jandakot Bioenergy Plant
- Blue Lake Milling Bioenergy Plant
- Ecogas Bioenergy Plant

Delorean Corporation

Board of Directors

Delorean's Board comprises a balance of strong and committed executive leadership through its co-founders, Executive Chair Hamish Jolly and Managing Director Joe Oliver.

Matched with Steve Gostlow's deep experience and company growth track record in the Australian waste sector with Tox Free Solutions Ltd, and David McArthur's decades of experience in the complexities of ASX-listed businesses.



Joseph Oliver
Managing Director



Hamish Jolly
Executive Chair



Steve Gostlow
*Non-Executive
Director*



David McArthur
*Non-Executive
Director &
Company Secretary*

Delorean Corporation

Vision and Mission

We are a leading bioenergy company in Australia, committed to sustainability and innovation. Our solutions are paving the way towards a greener future, reducing environmental burdens and powering a cleaner, more sustainable Australia.



Our Vision

To be recognised as Australia and New Zealand's leading emerging renewable energy generator and retailer, led by its fast-growing bioenergy infrastructure footprint.

Our Mission

To build, own and operate the largest portfolio of commercially successful renewable energy infrastructure in Australia and New Zealand, measured by value of developed assets and quantity of renewable electricity, heat and renewable gas produced.



Delorean Corporation

Overview of Business Divisions

Delorean Corporation (“Delorean”) comprises three vertically integrated divisions: Infrastructure, Engineering and Energy Retail. Delorean’s core focus is to develop, construct, own and operate bioenergy infrastructure in Australia.

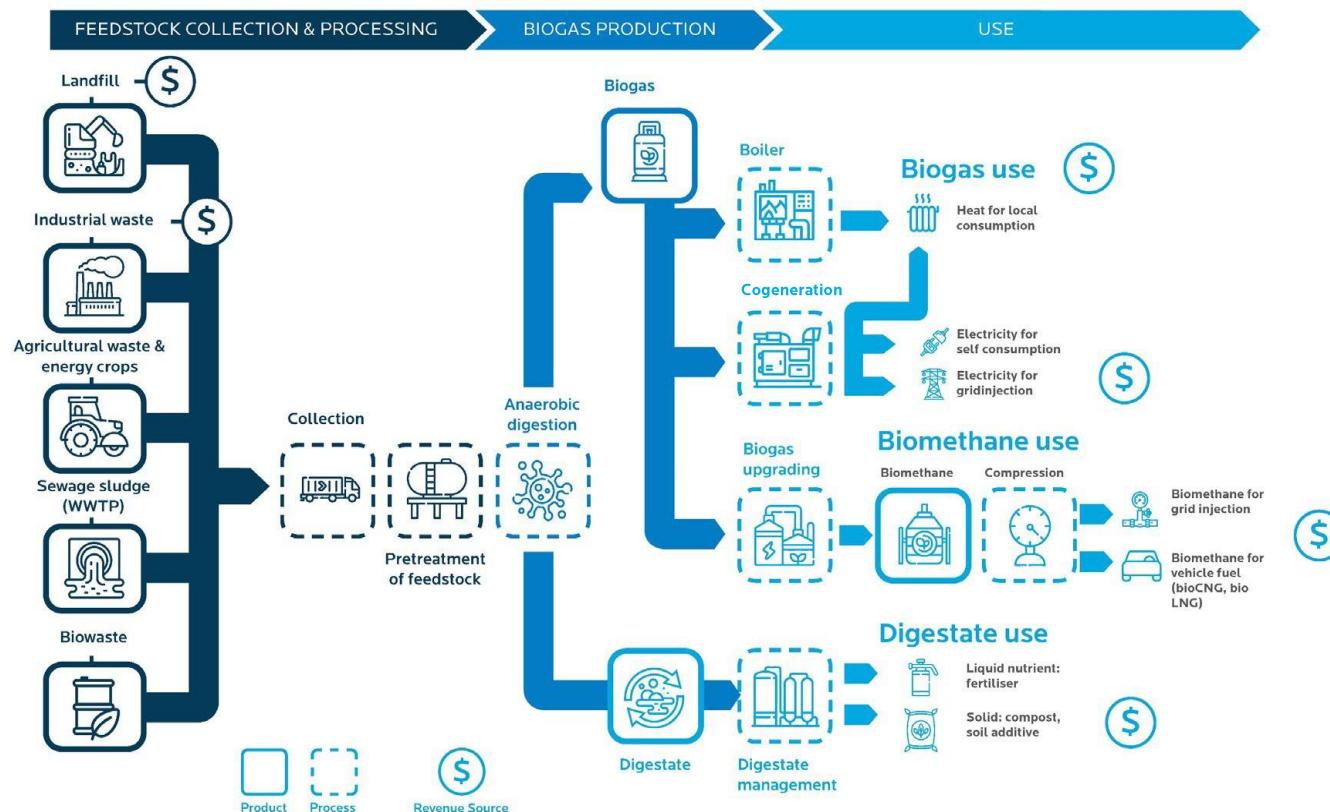
The business has the inhouse capability to deliver bioenergy projects across the full lifecycle, from project conception to completion; processing organic waste and generating and monetising renewable electricity, heat and gas.



Delorean Corporation

Bioenergy Plant Revenue Model

Illustrative revenue model



Bioenergy Plants benefit from multiple revenue streams, from acceptance and processing of waste through to sale of energy

- Bioenergy assets generate revenue from:
 - Accepting and processing waste feedstock (gate fee revenue)
 - Sale of renewable electricity, heat and gas
 - Future opportunities for sale of biofertiliser, CO₂ and hydrogen
- As bioenergy projects generate revenue from the sale of energy as well as through accepting / processing waste, they can typically price gate fees competitively relative to other organic waste processors
- Value-added digestate (i.e. biofertiliser) markets are still emerging, however raw digestate is often sold at nil cost to composters



Delorean Corporation

FY23 Achievements

In FY2023, Delorean Corporation successfully completed two award-winning bioenergy projects. This achievement demonstrates the Company's commitment to sustainable solutions and solidifies its position as a frontrunner in the bioenergy industry in Australia and New Zealand.

Engineering Division

- Reached Practical Completion milestones on both major bioenergy construction projects in South Australia and in New Zealand.
- Received the Notice to Proceed on Yarra Valley Water \$53m Bioenergy project.
- Progressed a new agreement to undertake feasibility work for a major organisation based on grain-based feedstock
- Developed design and process intellectual property (IP) for bioenergy projects across the organic sector, from clean agricultural residues, to contaminated commercial and industrial waste, in addition to municipal food and green organic streams
- Successfully completed ISO accreditation audit for ISO 9001, 14001, 45001

Infrastructure Division

- Reinforced its infrastructure development strategy by refining and simplifying its core business.
- Advanced the Company's Infrastructure Development Portfolio. Two of these projects are currently shovel ready for full construction pending project finance.
- Continued the development with Brickworks on a jointly-owned bioenergy plant in NSW. Progressed through concept stage into full development approval. The plant will supply renewable gas to Brickworks' manufacturing operations, with the further intent to roll out plants at Brickworks sites nationally.

Energy Retail Division

- Confined its energy retail operations to the monetisation of energy exclusively from its own bioenergy projects.

Corporate

- Implemented enhancements in the project management processes and systems.
- Furthered the development of relationships and partnerships with leading industrial, utility, and energy players across Australia.
- Advanced the ESG Strategy.



FY2023 Results and Explanatory Slides

Delorean Corporation

FY23 Financial Overview & ASX snapshot



FY23 Revenue

\$19.3M



Group Earnings

Underlying EBITDA

(\$5.5M)



Project Development

Investment in Construction
Projects SA1, VIC1 & Pipeline

\$8.6M



FY23 Cash Position

As at 30/6/2023

\$1.0M



Current Cash Position

As at 30/11/2023

\$4.2M



ASX Code

DEL

Share Price

\$0.027

Ordinary Shares on Issue

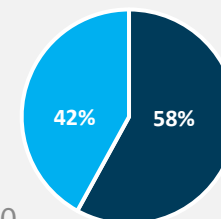
215,720,915

Market Cap

\$6.04M

(as at 30/11/2023)

Shareholders



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■ **Top 20**
~41% of shares are held by the
founders/board

Delorean Corporation

FY23 Financial Performance (by segment)

Engineering Division

	FY23	1HFY23	FY22	Change*
	\$	\$	\$	
Revenue	3,138,787	2,719,992	3,563,459	-12%
Underlying EBITDA	(2,946,509)	86,809	(2,225,770)	32%

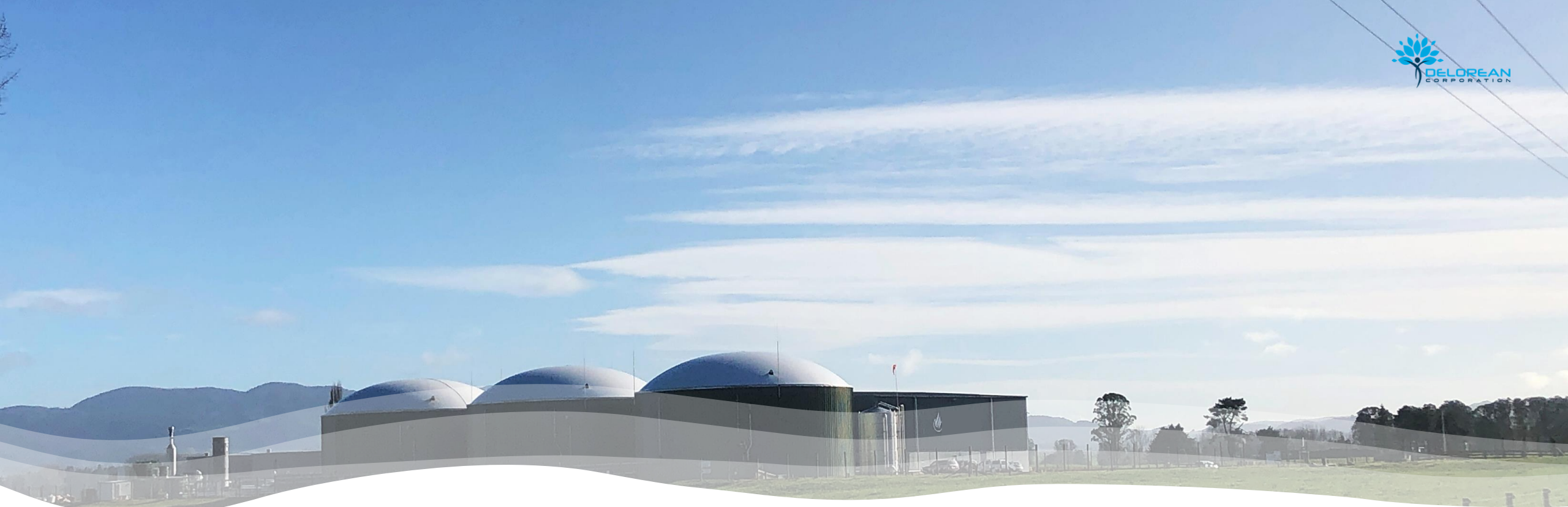
Infrastructure Division

	FY23	1HFY23	FY22	Change*
	\$	\$	\$	
Revenue	385,588	161,344	365,022	6%
Underlying EBITDA	(104,371)	92	205,687	-151%

Energy Retail Division

	FY23	1HFY23	FY22	Change*
	\$	\$	\$	
Revenue	15,730,421	15,398,683	35,398,813	-56%
Underlying EBITDA	383,876	(213,648)	1,222,692	-69%

- Incurred a net loss on Ecogas (NZ) and Blue Lake Milling (SA) projects from impacts of COVID, global materials and shipping cost uplift and access to site.
- Contracted for construction of Yarra Valley Water \$53M. Contract executed with key commercial terms to manage future escalations. Initial phase works completed profitably.
- Invested in project pipeline progressing SA1, VIC1 and QLD1 and other projects across Australia.
- Invested in the project delivery and operations team across engineering, infrastructure and corporate.
- Infrastructure projects on foot to align to institutional investors key objectives to subsequently meet FID requirements for direct investment.
- Returned a profit from operations retailing energy and managing forward contracts for LGC's.



Operational Update by Division

Delorean Corporation

Third Party Projects Updates

Successful delivery of 3 award-winning and innovative Australasian bioenergy projects

Richgro (WA)

RICHGRO



Complete (2015)

- \$9.5m contract value, flagship project.
- First facility of its kind in Australia to commercially process mass organic waste and to integrate with a composter.
- Payback on investment of less than 4 years, ability to accept additional revenue from gate fees (for feedstock).
- Electricity production equivalent to \$400k p.a.

Blue Lake Milling (SA)

BLM
blue lake milling



Complete (2022)

- \$7.6m contract value
- First facility in the world to process Ground Oat Milled Fines ("GOMF") for power production on site, behind the meter.
- Plant continues to produce green electricity and biofertiliser, providing BLM with all power requirements, surplus electricity exported to the grid.
- Delorean and BLM received a commendation for this project in the SA Premier's Awards (Energy and Mining (Environment) Category).

Ecogas (NZ)

ecogas



Complete (2023)

- \$10.1m contract value
- New Zealand's first commercial scale anaerobic digestion plant.
- Practical completion has been achieved.
- The facility is successfully accepting organic waste and generating biogas.
- Delorean's Ecogas project won the Low Carbon Future Award at the New Zealand Energy Excellence Awards.

Yarra Valley Water (VIC)

Yarra Valley Water



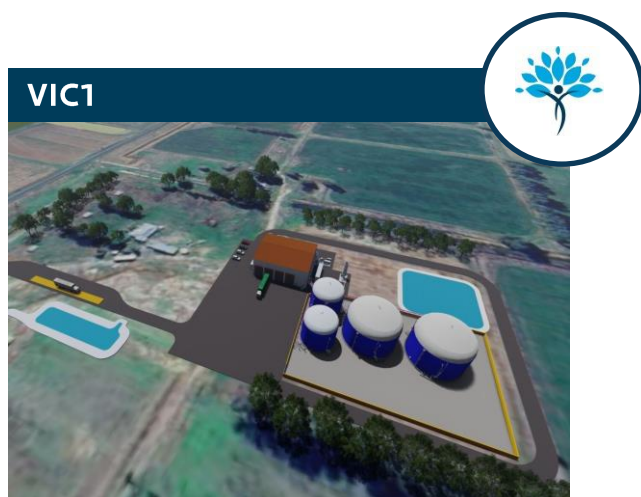
Current

- ~\$53.0m contract value, \$6.5m O&M value
- Completed pre-construction development and planning phase.
- Awarded Ministerial approval.
- Following receipt of Notice to Proceed in June 2023, Delorean has commenced contract works, locking in key suppliers and ordering long-lead items in preparation for receiving site possession.
- Site commencement is subject to final regulatory and planning approval and is anticipated in December 2023.

Delorean Corporation

Bioenergy Projects Developed and Owned by Delorean

The Company remains active in developing and arranging finance for its own pipeline of bioenergy projects.



- 54,000tpa facility (stage 1)
- Emissions reduction 69,400 (tCO₂-e/annum).
- Approvals in place, Powercor electricity grid technical report complete.
- Higher volumes of feedstock identified in excess of the design capacity of the facility.
- The project is currently shovel ready for full construction pending project finance.



- 70,000tpa facility (stage 1)
- Emissions reduction 92,200 (tCO₂-e/annum).
- Approvals in place, SAPN electricity grid technical report complete.
- AGIG gas connection and interface document under final review.
- Higher volumes of feedstock identified in excess of the facility's design capacity.
- The project is currently shovel ready for full construction pending project finance.

Delorean's transition into a developer, owner and operator of bioenergy projects, and the increasing scale of those projects, has raised the need for capital to fund the development and construction of the projects.

Project Finance: Delorean has connected with a shortlist of potential investors with whom the Company was unable to engage during Palisade Impact's exclusivity period, with the objective of securing an alternative investment partner for the SA1 and VIC 1 projects

Benefits: The structured finance framework obviates the requirement for direct cash injection into projects, enhances shareholder value, and enables Delorean to confidently focus on fast-tracking the development and capitalisation of renewable energy infrastructure projects.

Bioenergy Projects Under Development

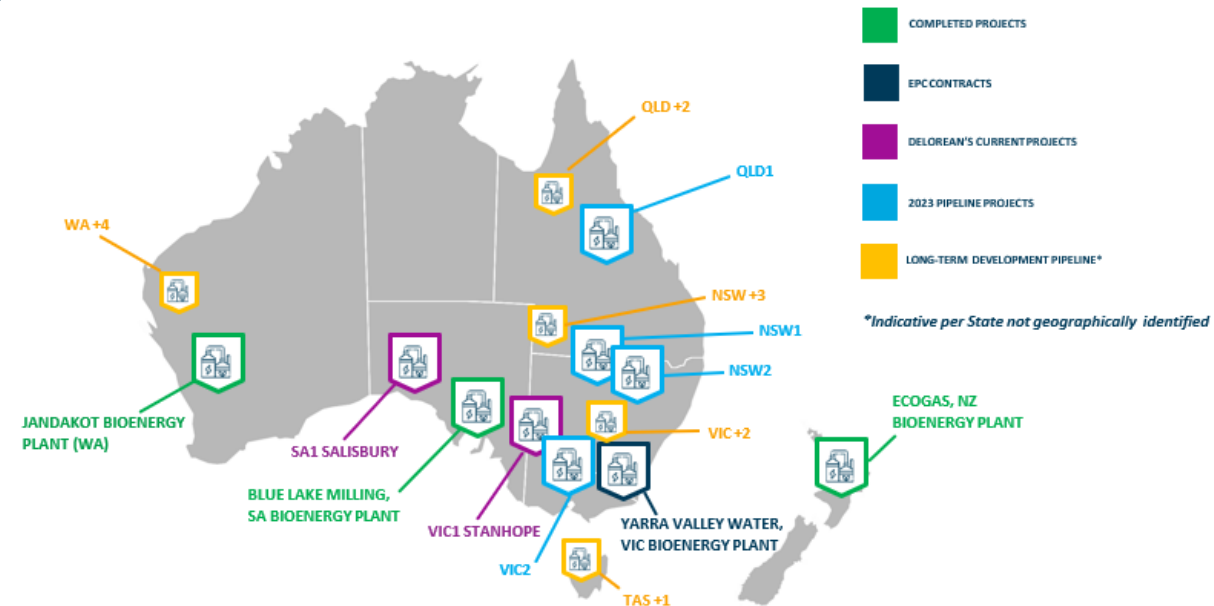
Strong pipeline of bioenergy projects under development to capitalise on the growth of Australian bioenergy market



- 130,000tpa (full capacity)
- Emissions reduction 161,960 (tCO₂-e/annum).
- Application submitted for a \$5m Queensland Government Grant in support of the project.
- Bioenergy plant located in a commercial precinct exporting green gas to the gas network or electricity to grid
- The project is expected to be ready for FID early in CY2024.



- 120,000tpa (full capacity)
- Emissions reduction of 138,035 (tCO₂-e/annum).
- Delorean and Brickworks continue to progress the development.
- Pre-feasibility and feasibility completed.
- Development Approval in progress.



Delorean Corporation

Systems and Process Improvements

Delorean Key Process Update:

- **ISO** certified for **9001** Quality Management, **14001** Environment, **45001** OHS
- **Market** – adapted under extraordinarily challenging market conditions – future contracts negotiated terms for price and delay escalations related to market conditions covered.
- **Process** – implemented enhancements in the project management processes and discipline; commercial lens applied to all contracts.
- **People** – new hires in Engineering & Infrastructure; site-based hires and contractors to manage peaks rather than relying on internal resources exclusively.
- **ESG** - In Q1 FY2023, Delorean published its Environment, Social and Governance framework, its inaugural ESG Report 2022 and signed up to the UN Global Compact (UNGC). In October 2023, Delorean released its second ESG Report.
- Strengthened the **Delegation of Authority** (DOA) process across projects and the business, further resource deployed on managing procurement, commercial and delivery across project and financial performance.






ESG Roadmap and Achievements

Sustainability Highlights



Our Impact
SUSTAINABLE DEVELOPMENT GOALS



 Established our ESG reporting framework 	 Published our ESG Strategy and ESG Report 	 Attained triple ISO accreditation  	 Joined the United Nations Global Compact (UNGC) 	 Adopted and commenced reporting to the Task Force for Climate-related Financial Disclosure (TCFD) 
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Sustainability Highlights FY2023	Climate & Emissions	Commenced reporting on renewable energy and renewable natural gas created for individual projects
	Circularity & Waste	Commenced reporting on waste diverted for individual projects
	Local Communities	Developed and Implement Community Engagement Policy Commenced collation of local employment and local community reporting metrics
	Health, Safety & Wellbeing	Utilised insights from employee survey to improve ongoing employee wellbeing programs Increased staff training and improved overall safety compliance
	Economic Contribution	Commenced reporting on clean energy generated Commenced reporting on energy affordability metrics
	Code of Conduct	Reviewed, developed and implemented ESG Relevant Policies and updated our Code of Conduct. Incorporated a Supplier and Contractor Code of Conduct within our Project Policy





Waste / Energy Sector Tailwinds

Australia is ranked seventh in the world on EY's latest Renewable Energy Country Attractiveness Index for renewable energy investment and deployment opportunities.

SOURCE: RECAI 61 Top 40 ranking June 2023 (ey.com)

Attractive Industry Dynamics with Strong Growth Potential

DeLorean is ideally positioned at the intersection of two high growth industries – waste management and renewable energy

Waste

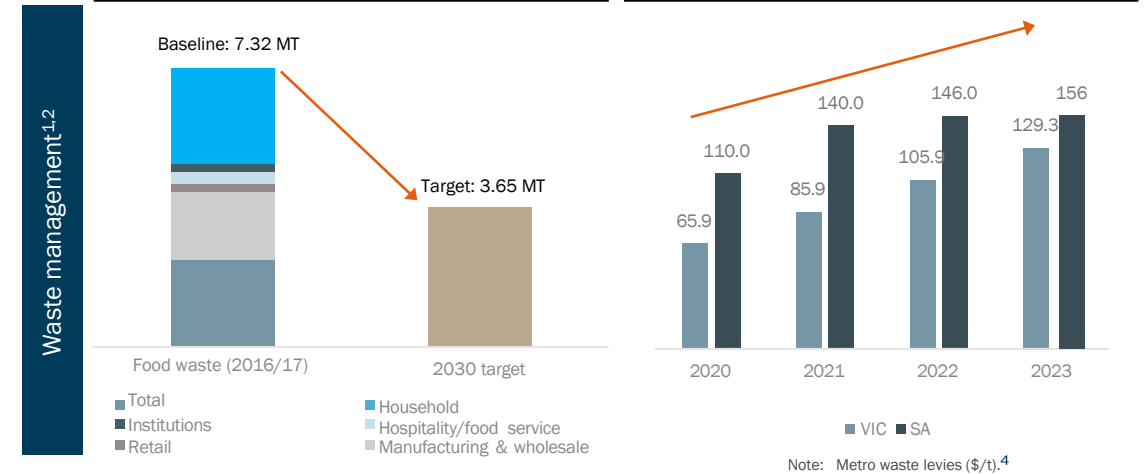
- All governments in Australia are implementing policies to reduce landfilled waste and transition to a circular economy, including setting targets on landfill diversion and increasing waste levies
- Australia's 2019 National Waste Policy targets halving of organic waste sent to landfills by 2030¹
- These trends are expected to drive the urgency to divert organics from landfills and incentivise feedstock suppliers to find alternate disposal options

Renewable energy

- The shift towards renewables is supported by active federal and state government action, with recent policy focus on meeting emissions, affordability, reliability and sustainability targets
- Bioenergy is expected to benefit from this trend as a renewable energy generator that has baseload supply characteristics (which wind and solar power lack)
- The projects qualify for LGCs and will benefit from future renewable gas certificate schemes as the sector develops

Australia is targeting to halve the amount of organic waste sent to landfill...

...driving an increase in waste levies which is expected to continue



State-based renewable energy targets create a favourable dynamic for renewable generation



1 Source: National waste policy action plan 2019.
 2 Source: National Food Waste Baseline – Final Assessment Report (Arcadis, 2019).
 3 Source: Clean Energy Australia report 2023.
 4 Source: EPA SA Gov & EPA VIC Gov

Renewable Energy Market In Australia

Delorean Benefits from current Policy and Market Tailwinds

Australia's Renewable Energy Targets

- Goal of reaching **net zero emissions** by 2050
- Increase by government to **43%** carbon emission reductions by **2030**
- Federal Government signing up to the **global methane pledge**

Increased Funding and Supportive Policies

- **The Australian Government** has committed **~\$25 billion Budget** to reaching emissions targets through its Powering Australia plan, including funding for projects that unlock opportunities for investors in clean energy and other low-carbon technologies.
- Federal Government announcing an **\$8.6 billion capital injection** to the **Clean Energy Finance Corporation (CEFC)** – to be invested in decarbonisation of the electricity sector and clean energy.
- The **Australian Renewable Energy Agency (ARENA)** providing **grants** for research and development and early-stage commercialisation of low emissions technology and renewable energy projects.
- **Australian Sustainable Finance Institute (ASFI)** releasing a paper to support the development of **Australia's first sustainable finance taxonomy** – paving the way for credible ESG investing and bringing additional finance to net zero initiatives.

Macroeconomic Drivers

- Soaring energy costs, governments prioritising energy accessibility and security, and the global gas crisis.

Large-Scale National and International Companies Committing to their Sustainability Targets

- Increasing number of Companies are **adding bioenergy to their energy mix** to help achieve decarbonisation objectives.





FY2024 Outlook

FY2024 Focus

Planned Activity in FY 2024

- Secure Infrastructure Projects Investor and move Delorean's SA1 and VIC1 projects into construction.
- Commence siteworks and construction on Delorean Engineering's Yarra Valley Water project.
- Progress planning and development applications for the first NSW1 project in collaboration with Brickworks.
- Progress development of QLD1 project to continue the growth of its build/own/operate bioenergy infrastructure pipeline
- Business Improvement activities
- Advance the ESG strategy and maintain its commitment to the fundamental ESG principles that inspired the inception of the business

Delorean Corporation

Key Investment Highlights

- ✓ **Unique and proven track record** of delivering award-winning, innovative and successful Australasian bioenergy projects.
- ✓ **Strong pipeline of bioenergy projects** under development to capitalise on the growth of Australian bioenergy market.
- ✓ **A leading force** in advancing Australia's bioenergy sector and providing unique solutions to address especially hard to abate sectors.
- ✓ **Strong ESG credentials** with TCFD and global ESG standards alignment, multiple ESG certifications, and formal sustainability reporting
- ✓ **Ideally positioned** to capitalise on the national drive towards zero organic waste to landfill and decarbonisation of energy.



Decarbonizing the economy is the 'greatest investment opportunity of our lifetime'

- Larry Fink, CEO of Blackrock, the largest asset manager in the world





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Executive chair

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