



ASX Announcement

29 May 2023

UPDATE ON SUBSIDIARY - CLEANTECH ENERGY PTY LTD

Delorean Corporation (ASX: DEL) (“Delorean” or “the Company”) advises that on 24th May 2023 the Company’s wholly owned energy retail subsidiary CleanTech Energy Pty Ltd received a Statutory Demand from the Clean Energy Regulator (CER) referencing a debt due to the CER in relation to Large Scale Generation Certificate (LGC) charges for the year 2022 and interest accrued commencing February 2023.

CleanTech Energy Pty Ltd previously operated Delorean’s legacy energy retail business which was wound down in 2022¹ and is now confined to the holding of retail licenses and maintenance of two small energy retail customers, one in Western Australia and one in Victoria.

The Company confirms that the statutory demand has been issued to the CleanTech Energy Pty Ltd entity and not Delorean Corporation Ltd or its other core operating bioenergy plant project development and construction subsidiaries.

Delorean Corporation’s core business is the development, construction, ownership and operation of bioenergy infrastructure in Australia. While CleanTech Energy’s legacy residual energy retail licenses offer future strategic value to support the Company’s business, from 2022 energy retail is no longer a core business for the Company.

The notice is for payment in the amount of \$2,119,869 on or before 14 June 2023. This liability has previously been reported in the Delorean group accounts and was not an unknown liability.

The Company is currently considering capital raising options (by way of loan, convertible note, share placement, share purchase plan or a combination of these options) to enable its subsidiary CleanTech Energy Pty Ltd to meet the CER payment prior to 14 June 2023.

Notwithstanding that CleanTech Energy Pty Ltd is not the Company’s main operating subsidiary, the Board of Delorean Corporation Ltd considers that there should be no trading in the Company’s securities until this matter is able to be resolved, and accordingly has today requested that the Company’s shares be suspended from trading.

Authorised on behalf of the Delorean Corporation Board of Directors by Hamish Jolly, Executive Chair.

¹ Refer announcement 24 October 2022



For more information/interview please contact:

Joseph Oliver

Delorean Corporation Ltd

+61 (0) 8 6147 7575

info@deloreancorporation.com.au

About Delorean Corporation Limited

Delorean Corporation is a pioneering Australian bioenergy company specialising in the design, build, ownership and management of bioenergy infrastructure, associated generation of renewable electricity and renewable gas in the form of biomethane. Delorean Corporation comprises a group of four vertically integrated companies positioned in two high growth industries.

DEL's projects produce renewable energy whilst reducing the volume of waste going to landfill. DEL is therefore placed in rapidly growing sectors with strong macro drivers, and utilises a model that generates multiple revenue streams.

Delorean Corporation has the inhouse capability to deliver bioenergy projects across the full lifecycle, from project conception to completion, processing organic waste, generating renewable energy and monetisation of electricity, heat and gas.