



ASX Announcement

4th April, 2022

DELOREAN CORPORATION ANNOUNCES \$4.5M SHARE PLACEMENT AND SHARE PURCHASE PLAN

HIGHLIGHTS:

- Delorean Corporation has successfully completed a placement of 26.47m shares at \$0.17 per share for a total of \$4.5m. The Placement was strongly supported by existing larger shareholders, as well as new sophisticated investors.
- The Company will be offering a Share Purchase Plan on the same terms as the placement to all existing shareholders on the register at 5.00pm AWST on Friday 1 April 2022.
- Delorean will apply the capital that has been raised to continue the Company's growth and further support its infrastructure project development pipeline. This growth includes pending signing of an EPC contract for delivery of Yarra Valley Water's \$40-50M bioenergy facility, with an additional operations contract for 2 years for \$7.3M (which is in the advanced final stages of negotiation)
- Project financing, led by Planum Partners, has progressed to the final stages. Company will update the market once a binding term sheet is available expected Q2/Q3 2022.

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce that the Company has secured \$4.5m to support the continued growth of its business.

\$4.5m Placement:

The Company has raised \$4.5m (before costs) via a private placement to domestic sophisticated investor clients of RM Capital and Morgans (joint lead managers) (the "Placement").

The Placement will result in the issue of 26.47 million new fully paid ordinary shares in the Company ("Shares"), at an issue price of \$0.17 per share.

The Placement was made follows:

1. 8,502,760 shares were placed under the Company's ASX LR 7.1 placement capacity;
2. 17,967,828 shares were placed under the Company's ASX LR7.1A placement capacity.
3. All shares were placed pursuant to S708 of the Corporations Act.
4. A fee of 6% was paid in relation to the raising.

Share Purchase Plan:

In addition to the placement the Company intends to conduct a Share Purchase Plan (SPP) with a target of \$2.0m in subscriptions. Eligible DEL shareholders as at the record date of 5.00pm AWST on Friday 1 April 2022 with a registered address in Australia or New Zealand will be offered the opportunity under the SPP to apply for up to \$30,000 worth of new Shares (subject to any scale



back at the Company's absolute discretion) at the same price as those shares issued under the Placement, being \$0.17 per share.

The full terms and conditions of the SPP will be detailed in an SPP Offer Booklet to be dispatched to eligible shareholders in due course.

The proceeds from the Placement and SPP will be used to add to existing cash reserves held by the Company to underpin further growth. Funds will predominantly be directed to supporting the following:

- cash back performance bonds for engineer procure and construct contracts (EPC)
- funding of a forward contracting strategy in relation to Large Scale Generation certificates which deliver significant locked in future earnings;
- general working capital to support Delorean's EPC projects; and
- continued development of the Company's own bioenergy infrastructure project pipeline.

Indicative SPP Timetable

Record Date for Share Purchase Plan	Friday 1 April 2022
Announce Share Purchase Plan and placement and Lodge ASX intention to issue shares	Monday 4 April 2022
Issue of Shares under Placement, and lodge Appendix 2A and Cleansing Notice with ASX	Friday 8 April 2022
Dispatch Share Purchase Plan booklet to shareholders and release Offer Letter on the ASX platform Opening date for Share Purchase Plan	Thursday 7 April 2022
Closing date for Share Purchase Plan	Friday 22 April 2022
Announcement of result of Share Purchase Plan	Tuesday 26 April 2022.
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	Thursday 28 April 2022.

- **These dates are indicative only. The Company may vary the dates and times of the Offer without notice.**

Delorean Growth Trajectory Since Listing:

Since listing Delorean has achieved a number of industry landmark milestones and continues to pioneer and lead the bioenergy market across Australia and New Zealand.



These include collaboration agreements executed with market leaders AGIG and Brickworks. Feasibility and project development activities at two Brickworks sites in New South Wales continues to progress well.

Delorean has acquired full ownership of the SA1 project (up from 30% ownership at IPO in April 2021) including unencumbered project land holdings. This is Australia's first project to create green gas to mains utilising commercial and industrial organic waste feedstocks. It will be the biggest of its kind in the Southern Hemisphere.

Construction of the Company's VIC1 bioenergy project (90% owned by Delorean) is under way, and the Company's two current EPC projects are in advanced build, with the world-first Blue Lake Milling project producing consistent and stable gas, offsetting Blue Lake Milling's electricity draw, and exporting electricity to the South Australian grid. These achievements have all been made during challenging conditions for the market due to COVID19 and the related cost and shipping impacts of the pandemic, which Delorean continues to manage.

In addition, Delorean expects to imminently enter into the \$40-50m Yarra Valley Water EPC and O&M contract (preferred tenderer status with contract finalisation in advanced stages of completion). This will be the largest bioenergy contract in Australia.

The Company continues to advance towards completion with Planum Partners, under a mandate for up to \$200M in project finance. The Board is aware of the overhang on shareholder value for a capital intensive infrastructure business and is therefore working to close a structural financial arrangement for projects that maximises debt whilst retaining an equity shares for Delorean in these key infrastructure projects.

The Energy Retail Division has demonstrated notable growth of 35% compared to the same H1FY2021 period and has been awarded a gas licence in Victoria that establishes an additional channel for biomethane offtake agreements.

All Directors of Delorean Corporation intend to take up their full entitlement under the SPP and look forward to continuing to advance the Company's strategy and success in the Australian bioenergy market.

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

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About Delorean Corporation Limited

Delorean Corporation is a leading Australian bioenergy company. Delorean specialises in the design, build, ownership and management of bioenergy infrastructure. In addition to bioenergy power and gas generation, Delorean also operates in the energy retail market. Delorean Corporation is a vertically integrated company positioned in two high growth industries; renewable energy and waste management.

Delorean Corporation comprises an engineering division, infrastructure division and retail energy division. Through these divisions 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 monetising the sale of green electricity, heat and gas.

DEL's projects produce renewable energy whilst reducing the volume of waste going to landfill, utilising a model that generates multiple revenue streams.

