



ASX Announcement

7 April 2022

Share Purchase Plan Offer Document

Delorean Corporation Limited (ASX: DEL) is pleased to confirm that it has today dispatched its Share Purchase Plan (SPP) Offer Documents to its shareholders, and the SPP offer is now open. A copy of a Company update has also been dispatched to all shareholders.

The key dates for the SPP are as follows:

Record Date for Share Purchase Plan	Friday 1 April 2022
Announce Share Purchase Plan	Monday 4 April 2022
Dispatch Share Purchase Plan booklet and Offer to shareholders	Thursday 7 April 2022
Opening date for Share Purchase Plan	
Closing date for Share Purchase Plan	Friday 22 April 2022- 5.00pm (WST)
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 by lodging a revised notice with the ASX.**

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

For more information/interview please contact:

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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 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.



4 April 2022

Dear Shareholder,

Invitation to Participate in Share Purchase Plan

On 4 April 2022, Delorean Corporation Limited (ACN 638 111 127) (**Delorean** or **the Company**) announced that it has received firm commitments for a placement of 26,470,588 fully paid ordinary shares (**Shares**) at a price of \$0.17 per Share to sophisticated, institutional and professional investors, raising \$4.5 million (**Placement**).

The Shares to be issued under the Placement will be issued under the Company's placement capacity pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.

In order to provide Eligible Shareholders (defined below) with the ability to participate in the Company's capital raising activities, the Company is pleased to provide details of a Share Purchase Plan (**Plan**).

Under the Plan, Eligible Shareholders will have the opportunity to purchase up to \$30,000 worth of Shares at the same price as the Placement, irrespective of the size of their shareholding, without incurring brokerage or transaction costs.

The offer under the Plan (**Offer**) is intending to raise up to \$2.0 million on the terms and conditions (**Terms and Conditions**) contained in this letter. The Company may elect to accept additional subscriptions or alternatively close the Offer early and/or scale back applications.

Shareholders Eligible to Participate in the Plan

Participation under the Plan is optional and is available exclusively to shareholders of the Company who are registered as holders of Shares at 5.00pm WST on 1 April 2022 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of Shares at an issue price of \$0.17 (**Price**) being the same price as the Shares offered to sophisticated and professional investors under the Placement. The Price represents a discount of 18.7% to a \$0.209 share price (being the volume weighted average market price (**VWAP**) of the Shares over the last five trading days on which sales in the Shares were recorded before the day on which the Plan was announced.)

Whilst the Company intends to raise up to \$2.0 million under the Plan, the Company reserves the right to accept additional applications subject to shareholder demand and compliance with the ASX Listing Rules. In accordance with the ASX Listing Rules, the maximum number of Shares that can be issued under a share purchase plan is that amount equal to 30% of the Company's existing issued share capital. Accordingly, as at the date of this document the maximum number of Shares which will be issued under this Plan will be 53,903,484.

Depending on applications received, the Company may, in its absolute discretion, undertake a scale back so that not more than \$2.0 million is raised under the Plan. Scale back decisions are made by the Board and are final.

The Plan will not be underwritten.

The directors of the Company who are Eligible Shareholders may participate under the Plan and intend taking up their maximum entitlement.

An application form for the Plan (**Application Form**) is included in this package.

Current Activities

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX platform (ASX:DEL), or the Company's website at www.deloreancorporation.com.au.

Use of Funds

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.

How much can you invest?

Eligible Shareholders may each apply for a maximum of \$30,000 worth of Shares and a minimum of \$2,000 worth of Shares under the Plan.

How to accept this Offer

To apply for Shares under the Plan, please follow the instructions on the enclosed personalised Application Form.

Eligible Shareholders may participate by selecting only one of the following offers to purchase Shares under the Plan:

	Total amount payable	Number of Shares which may be purchased
Offer A	\$30,000	176,470
Offer B	\$25,000	147,058
Offer C	\$20,000	117,647
Offer D	\$15,000	88,235
Offer E	\$10,000	58,823
Offer F	\$5,000	29,411
Offer G	\$2,000	11,764

The number of Shares to which you are entitled will be calculated by dividing the subscription amount you have selected by the Price, rounded down.

All payments in accordance with the options set out in your Application Form (**Application**) must be received by the **Closing Date of Friday 22 April 2022**. If the exact amount of money is not tendered with your Application, the Company reserves the right to either:

- (a) return your application monies and not issue any Shares to you; or
- (b) issue to you the number of Shares that would have been issued had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by cheque as soon as possible, without interest.

The Company confirms that if the amount to be refunded is less than the issue price of one Share, being \$0.17, it will not be refunded and will be retained by the Company.

Once an application has been made it cannot be revoked.

Multiple Holdings

The maximum investment any Eligible Shareholder may apply for will remain \$30,000 even if an Eligible Shareholder receives more than one Offer (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application amount paid for the Shares the subject of the Application and any other shares and interests in the class applied for by you under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$30,000.

Custodians and Nominees

Eligible Shareholders who hold Shares as Custodian or Nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiary**) may apply for up to a maximum amount of \$30,000 worth of Shares in respect of each Beneficiary who is resident in Australia or New Zealand, subject to providing a Custodian Certificate to the Company, as described in the Terms and Conditions enclosed with this letter. Please refer to the Terms and Conditions for more details.

Relationship of Issue Price with Market Price

On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was \$0.205 (30 March 2022). The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your Application under this Offer.

By making an Application under this Offer and applying for Shares under the Plan, each Eligible Shareholder will be acknowledging that although the Price is at a discount, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an Application under this Offer.

Additional Information and Important Dates

The offer of Shares under the Plan is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Offer cannot be transferred, and the Directors of the Company reserve the right in their absolute discretion to reject, or scale back, on an equitable basis, any Application. Shares issued under the Plan will be issued no more than five business days after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

The maximum amount proposed to be raised under the Offer is \$2.0 million. The Company, however, reserves absolute discretion regarding the final amount raised under the Offer, subject to the ASX Listing Rules.

In the event of oversubscription by the Closing Date the Directors may, in their absolute discretion, scale-back applications on an equitable basis. Scale-back for Shares held by Custodians will be applied at the level of the underlying Beneficiary. Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant Application monies, without interest.

Foreign offer restrictions

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Zealand Shareholders

The Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (as amended)* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Shortfall Placement

In the event that less than \$2.0 million is applied for under the Plan, the full amount of the shortfall may be placed at the discretion of the Board subject to compliance with all necessary legal requirements. The Company confirms that any issue of shortfall will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and/or 7.1A at the time of issue. As at the date of this document, assuming that all Shares subscribed for under the Placement are issued, the Company will have the capacity to issue 18,448 982 Shares under its ASX Listing Rule 7.1 capacity.

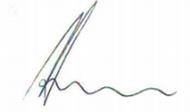
Indicative Timetable

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	Monday 11 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. Accordingly, shareholders are encouraged to submit their Applications as early as possible.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact Delorean's Company Secretary, David McArthur, on 08-94353200 or at info@deloreancorporation.com.au

Yours faithfully



Hamish Jolly
Executive Chair



Delorean Corporation Limited ACN 638 111 127 Share Purchase Plan - Terms and Conditions

Purpose

The purpose of the Share Purchase Plan (**the Plan**), which will be conducted in conjunction with the Placement, is to offer shareholders of Delorean Corporation Limited (**Delorean** or **the Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) up to a maximum of \$30,000 (when combined with any shares issued under any share purchase plan in the 12 months preceding the date of the Plan) and a minimum of \$2,000 worth of Shares.

The issue price of \$0.17 under the Plan will be at a discount of 18.7% to the volume weighted average market price of the Shares over the last five trading days on which sales in the Shares were recorded prior to the date the Plan was announced.

The Company is intending to raise \$2.0 million under the Plan. The Shares will not attract brokerage costs and will be issued without the need for the Company to issue a prospectus. The Plan is governed upon such terms and conditions as the board of directors of the Company, in its absolute discretion, sees fit.

No Financial Advice

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation or needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

Shareholders Eligible to Participate

Holders of Shares that are registered with an Australian or New Zealand address at the Record Date are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholder holds Shares on behalf of another person who resides outside Australia or New Zealand. Due to foreign securities laws, it is not practical for shareholders (or beneficial shareholders) resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any Shares offered under the Plan). Eligible Shareholders who wish to take up Shares issued under the Plan agree to be bound by the Company's constitution in respect of Shares issued under the Plan.

An offer may, at the discretion of the directors of the Company (**Directors**), be made under the Plan once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12-month period is \$30,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the offer is available to Eligible Shareholders.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC CI 2019/547**) (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in

relation to the Plan), you may apply for up to \$30,000 worth of new Shares for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application, a certificate (**Custodian Certificate**) with the following information:

- (a) that you held Shares on behalf of:
 - (i) one or more other persons that are not custodians; and/or
 - (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons who are resident in Australia or New Zealand, to which those beneficial interests relate,

(each a **Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Plan on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
- (c) the number of Shares that you hold on behalf of each Participating Beneficiary;
- (d) the number or dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
- (e) that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$30,000;
- (f) that a copy of the written offer document was given to each Participating Beneficiary; and
- (g) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of ASIC CI 2019/547 you are a '**Custodian**' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and you:

- (a) hold an Australian financial services licence covering the provision of a custodial or depository service;
 - (b) are exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
 - (c) hold an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
 - (d) are a trustee of a self-managed superannuation fund or a superannuation master trust; or
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- (e) are a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an Application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's share registry at any time from 8.30am to 5.00pm (AWST time) Monday to Friday during the Offer period.

The Company reserves the right to reject any Application to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements. The Company reserves the right to reject Applications in accordance with these Terms and Conditions.

Price of Shares

The price of Shares to be issued under the Plan is \$0.17 which represents a discount of 18.7% of the volume weighted average market price for the Shares over the last five trading days on which sales in the Shares were recorded prior to the date the Plan was announced, being \$0.209.

Applications and Notices

At the discretion of the Directors, the Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the Plan, and accompanied by these Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the Closing Date of the Offer being 22 April 2022. Over subscriptions to an offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

Acknowledgement

By completing an Application and making the associated payment in accordance with the options on your Application Form, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Plan and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Plan;
 - (b) warrant that all details and statements in your Application are true and complete and not misleading;
 - (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Price);
 - (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Plan;
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- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Plan or subsequently refunded to you for any reason;
 - (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
 - (g) acknowledge and agree that if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent these Terms and Conditions, an Offer Document, or any materials relating to the Plan, to any person outside Australia and New Zealand;
 - (h) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for Shares with an application price of more than \$30,000 under the Plan (including by instructing a Custodian to acquire Shares on your behalf under the Plan); and
 - (ii) the total of the application price for the following does not exceed \$30,000:
 - (A) the Shares the subject of the Application;
 - (B) any other Shares issued to you under the Plan or any similar arrangement in the 12 months before the Application (excluding Shares applied for but not issued);
 - (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Plan; and
 - (D) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Plan.
 - (i) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (defined above);
 - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
 - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Plan;
 - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
 - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their
-

behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and

- (vi) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;
- (j) agree to be bound by the constitution of the Company (as amended from time to time);
- (k) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Plan, or has any obligation to provide such advice; and
- (l) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application including the Application Form and to complete the Application by the insertion of any missing detail.

Placement of Shortfall

Any shortfall from the Offer may be placed at the discretion of the Directors. The Company confirms that any issue of shortfall will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and 7.1A at the time of issue. As at the date of this document and assuming all Shares under the Placement are issued, the Company will have capacity to issue 18,448,982 Shares under its ASX Listing Rule 7.1 capacity.

Issue of Shares

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the Closing Date and in any event no more than five business days of the Closing Date and will rank equally in all respects with all other fully paid ordinary shares in the capital of the Company from the date of issue.

Shareholding statements or CHESS notification will be issued in respect of all Shares issued under the Plan. The Company will, promptly after the issue of Shares under the Plan, make application for those Shares to be listed for quotation on the official list of ASX.

Modification and Termination of the Plan

The Company may modify or terminate the Plan at any time. The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any person fewer Shares than the person applied for under the Plan if the issue of Shares applied for would contravene any applicable law or the Listing Rules of ASX.

Raising Amount and Scale back

The Company is seeking to raise a maximum of \$2.0 million under the Plan. However, the Company reserves its absolute discretion regarding the final amount raised under the Plan subject to compliance with the ASX Listing Rules.

In accordance with the ASX Listing Rules, the maximum number of Shares that can be issued as at the date of this document is 53,903,484.

In the event of oversubscriptions, the Directors may, in their absolute discretion, accept oversubscriptions (in accordance with the ASX Listing Rule parameters) or alternatively scale-back all Applications on an equitable basis. If the Company rejects or scales-back an Application or purported Application, the Company will promptly return to the shareholder the relevant application monies, without interest.

Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, Application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

Questions and Contact Details

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser or David McArthur, Company Secretary, on 08-94353200 or at info@deloreancorporation.com.au.



Australia's future in bioenergy and renewables

Shareholder Update



www.deloreancorporation.com.au

Disclaimer

Important Notice & Disclaimer

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This presentation does not necessarily contain all information which maybe material to the making of a decision in relation to the Company. Any investor should make their own independent assessment and determination as to the Company’s prospects prior to making any investment decision and should not rely on the information in this presentation for that purpose.

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Any securities of Delorean have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and, if there is an offer of securities, may not be offered or sold in the United States except in transactions exempt from or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws.

This presentation is presented for informational purposes only. It is not intended to be, and is not, a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the Corporations Act 2001.

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This presentation contains “forward-looking statements” and comments about future events, including statements about Delorean’s expectations about the performance of its business. Forward-looking statements may include words such as “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “out-look”, “upside”, “likely”, “intend”, “should”, “could”, “may”, “target”, “plan”, and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication, prediction or guarantee of future performance. Actual results may differ materially from those expressed or implied in such statements and these differences maybe material. The forward-looking statements in this presentation involve known and unknown risks and other factors, many of which are beyond the control of, or unknown to, Delorean, its directors, officers and employees, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Such forward looking statements are based on information available to Delorean as at the date of this presentation. Recipients are cautioned not to place undue reliance on forward looking statements and except as required by law or regulation, Delorean assumes no liability to update these forward-looking statements. Such statements speak only as of the date hereof, and Delorean has no obligation to update or revise any such statements to reflect any change in events, conditions or circumstances on which any such statement is based.

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The Company does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.



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

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

Vertically Integrated Renewable Energy Business

Delorean Corporation (ASX: DEL) is a vertically integrated business operating in two high growth investment sectors – renewable energy and waste management.



Delorean Corporation 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

H1 FY2022 Company Review

H1 Revenue

\$17.7M ↑

Uplift from \$12.9M
1HY2021

Revenue Growth

36% ↑

1HY2021 to 1HY2022

Group Earnings

\$337K

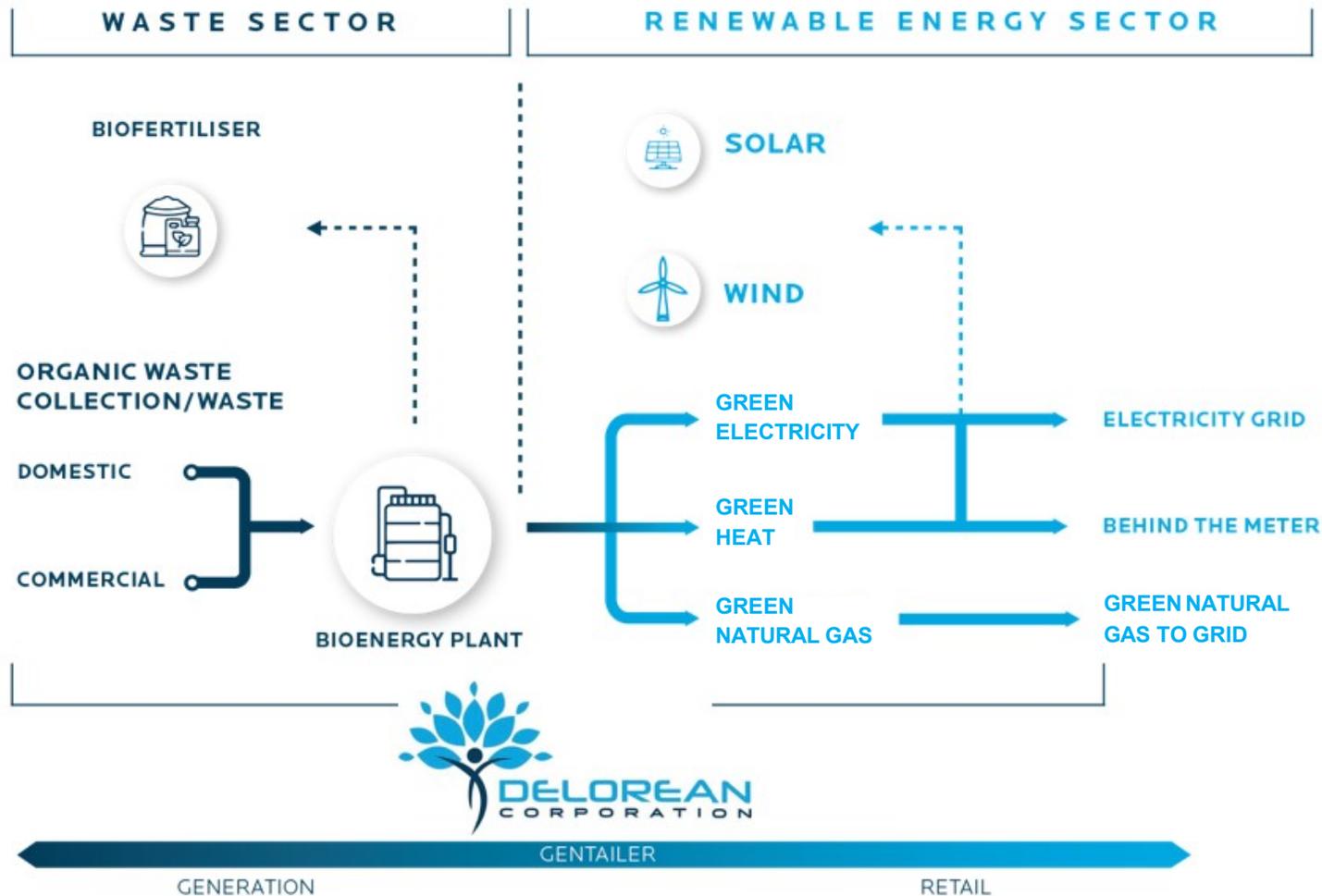
Underlying EBITDA

Project Pipeline

\$500M ↑

Uplift from \$200M
since IPO

Delorean Corporation Gentailer Business Overview



ESG Framework

*Delorean Corporation is one of the few **truly green** energy stocks on the ASX*



has ranked Delorean Corporation:



Top 1% of companies across the world



Top 2% of companies across the world

Delorean has commenced the process of aligning with **Task Force on Climate-Related Financial Disclosures**, scoring highly on **United Nations (UN)** sustainability development goals:



7 AFFORDABLE AND CLEAN ENERGY



13 CLIMATE ACTION



11 SUSTAINABLE CITIES AND COMMUNITIES



6 CLEAN WATER AND SANITATION



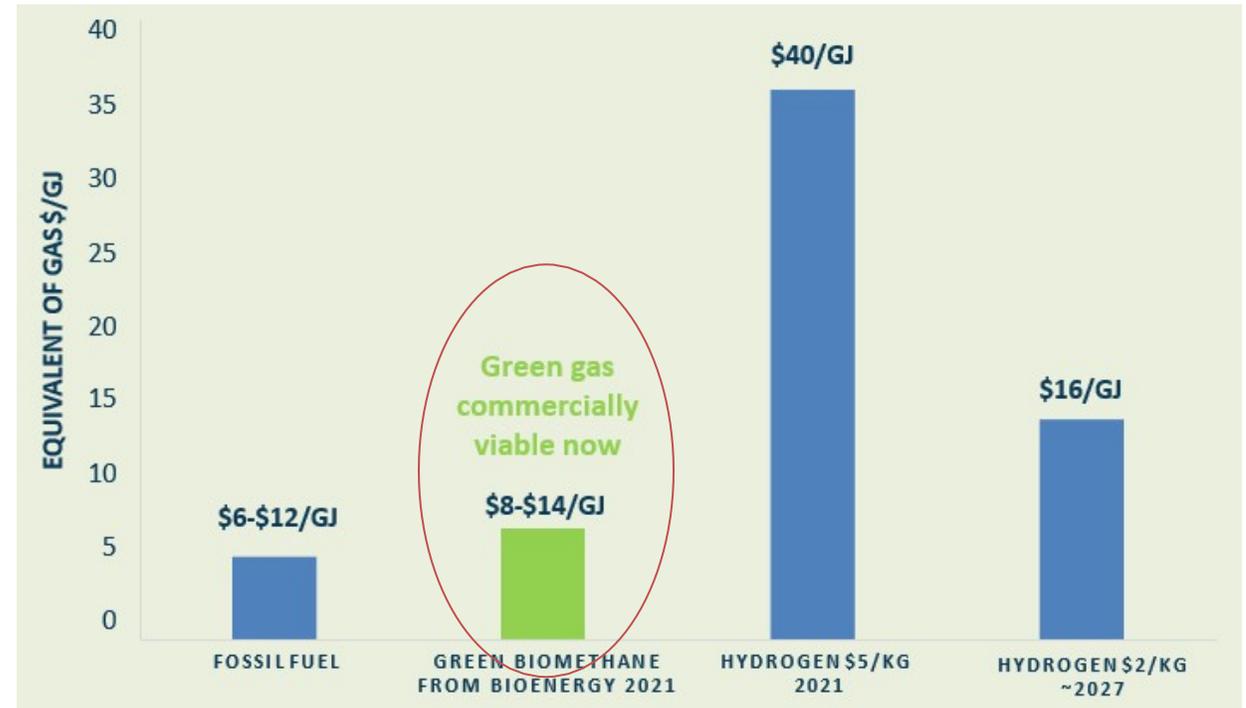
12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Bioenergy is the immediate renewable solution for green gas



- Green biomethane gas is already **commercially viable**
- **Green gas** is a **direct substitute** for fossil fuel gas – it can be transported using the existing gas networks
- The **market demand** for renewable green gas is **already significant** and continuing to **escalate**.
- Delorean has commitments and qualified enquiries for green gas that **exceeds** our current project pipeline production capacity
- Delorean's SA1 project has the potential to be used for **Greenpower's Renewable Gas Certification** pilot



References:

<https://www.aer.gov.au/wholesale-markets/wholesale-statistics/gas-market-prices>

<https://www.pwc.com/gx/en/industries/energy-utilities-resources/future-energy/green-hydrogen-cost.html>

DEL Benefits From Current Policy and Market Tailwinds

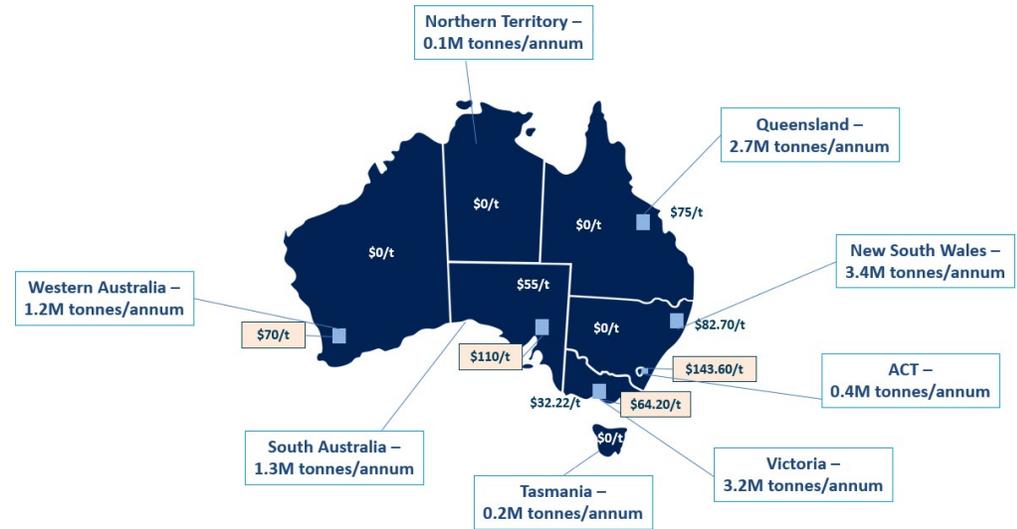
Driven by **2019 National Waste Policy** to:

“Halve the amount of Organic Waste sent to landfill by 2030”

+20% 
Project Return

Rising landfill levies are increasing waste recovery and collection fees for Delorean’s bioenergy projects, driving expected levered IRR(s) to +20%

Australia produces ~12.5M tonnes of organic waste* every year that is suitable for bioenergy

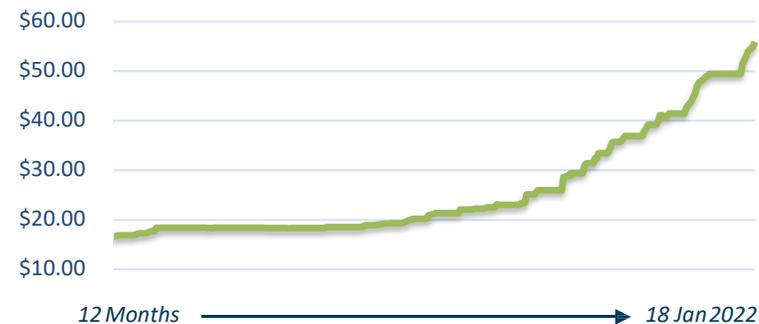


Driven by **Australian Carbon Credit Unit (ACCU)** demand



Delorean’s biomethane projects are expected to be eligible for ACCUs*

12 Month Spot ACCU Price



Delorean Corporation

Project Finance Strategy

Delorean is establishing a structured finance framework across its projects to obviate or minimize requirement for direct cash injection into projects and enhance shareholder value.

An overview of the approach is as follows:

Planum Partners

Planum Partners retained under a mandate to arrange **debt** and **equity finance** for projects up to \$200M. Binding term sheet is expected Q2/ early Q3 2022

Government Grants

DEL has existing grant applications on for **\$30M plus** in funding to underpin finance stack.

Debt Finance

Overall approach is to maximise debt finance for **projects in construction phase**, and refinance infrastructure assets when operational, recycling debt and equity.

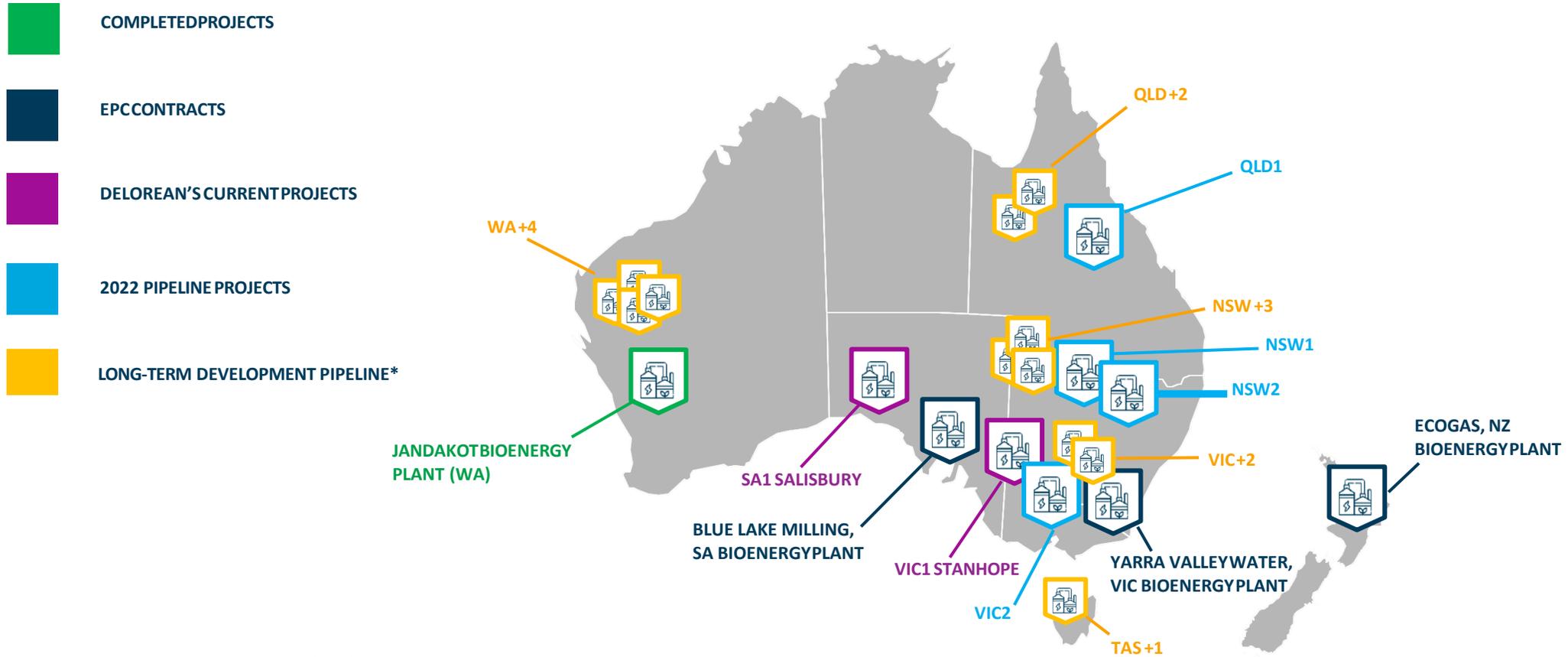
Project Equity Partners

DEL is strategically **considering project equity partners** to minimize DEL cash contribution for project equity beyond development.



Project Updates Across Australia and New Zealand

EPC Projects progressing with DEL-owned Project Development and BuildPipeline

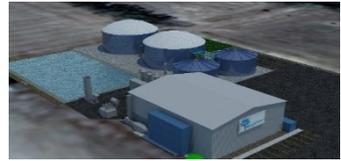


**Indicative per State not geographically identified*

Delorean Corporation

Portfolio Infrastructure Projects

= EQUIVALENT TO PLANTING 4 MILLION TREES EVERY YEAR



VIC1 Stanhope
 (~\$17.0M capex)
 (~14% Unlevered IRR)



SA1 Salisbury
 (~\$26.5M capex)
 (~15% Unlevered IRR)



QLD1
 (~\$33M capex)
 (~17% Unlevered IRR)



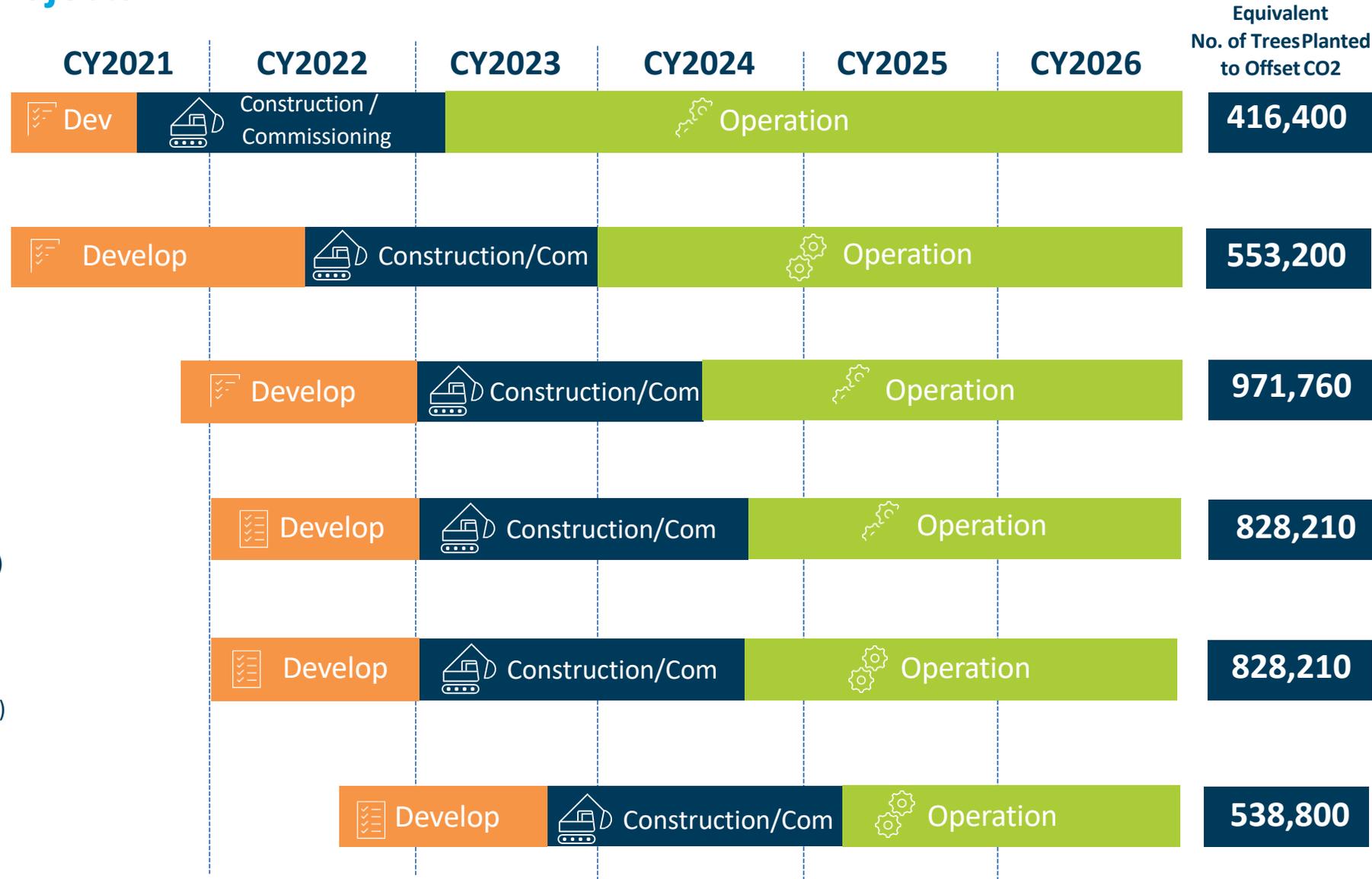
NSW1
 (under development)
 (~20%+ Unlevered IRR)



NSW2
 (under development)
 (~20%+ Unlevered IRR)



VIC2
 (~\$20.0M capex)
 (~15%+ Unlevered IRR)



Delorean Engineering Division

Preferred Tenderer status – Yarra Valley Water

Yarra Valley Water Waste to Energy Project

- Delorean’s Engineering Division has been awarded Preferred Tenderer status for delivery of the Yarra Valley Water bioenergy facility
- The Yarra Valley Water **contract includes the design, build, operation and maintenance of a waste to energy facility** at its Lilydale Sewage Treatment site in Victoria
- Yarra Valley Water is the largest of three Victorian Government owned water corporations, serving over 2 million people and over 58,000 businesses in the northern and eastern suburbs of Melbourne.
- This new facility will be **one of the largest food waste to energy facilities of its kind in Victoria**
- Progression to contract award status is anticipated by end of December, 2021.
- **Project range is \$40M - \$50M.** Once contract is executed, further information will be advised to the market
- Initial build works are scheduled to commence late Q3 2022 and post project practical completion expected December 2023, at which time DEL will enter into an initial 2-year O&M contract



Delorean Infrastructure **Division**

Landmark MOU with Brickworks

- Brickworks Building Products is a 100% owned subsidiary of Brickworks Limited (**ASX:BKW, Market Cap \$3.77B**)
- Under a **Memorandum of Understanding (MOU) Delorean and Brickworks** are undertaking a feasibility study (and seeking development approval) to build and operate bioenergy facilities converting organic waste to green gas and electricity, **funded by Brickworks**.
- This green energy will be used to power Brickworks' brick manufacturing operations, **commencing with its NSW sites**
- Subject to the successful outcome of the feasibility study, Delorean and Brickworks intend to establish a **50/50 Joint Venture** (or other commercial arrangement) to construct and operate the NSW bioenergy plant(s)
- If successful, Brickworks and Delorean will consider a **national rollout** to other Brickwork's operations across Australia



Delorean Engineering Division

Contracts Updates

Blue Lake Milling, SA Bioenergy Plant \$7.6M contract value

Located in Bordertown, South Australia

Current Status:

- Plant has processed over 800 Tonnes of GOMF (Ground Out Milled Fines)
- Generated over 300MWh to date
- First of its kind in the world processing GOMF for power production on-site behind the meter
- Client handover anticipated to occur Q2 2022
- Ramping up after delayed completion and biology commissioning



Ecogas, NZ Bioenergy Plant \$10.1M contract value

Located in Reporoa, New Zealand

Current Status:

- General site works, backfilling and compaction are complete for site conduits.
- Several major pieces of equipment have been delivered and are being installed on site.
- Progress continues to track towards completion by Nov 2022 – project delays due to shipping, COVID and government border management changes

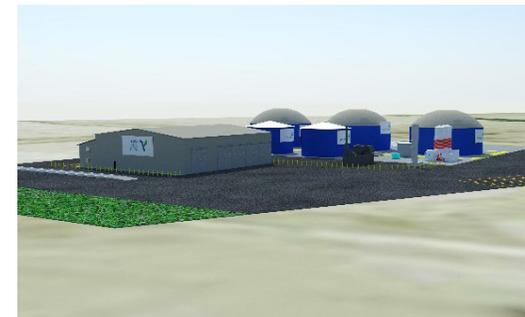


Yarra Valley Water, VIC Bioenergy Plant \$40M-50M contract value

Located in Lilydale, Victoria

Current Status:

- Delorean Corporation's Engineering Division has been awarded Preferred Tenderer status
- Contract includes the design, build, operation and maintenance of a \$40-50M food waste to energy facility
- Progression to contract status is anticipated in Q1 2022



Delorean Infrastructure Division

Project Updates

VIC1 Stanhope Bioenergy Plant

(~\$17.0M capex)

(~14% Unlevered IRR)

Located in Stanhope, Victoria

- 54,000TPA bioenergy facility (Stage1)
- Green electricity generation **15,400 (MWh/annum)**
- Emissions Reduction* **69,400 (tCO2e/annum)**
- Equivalent to tCO2-e/annum of **3,850 Homes***

Current Status:

- Final Council approval was granted in October 2021 and construction is now underway



VIC2 Bioenergy Plant

(~\$20M capex)

(~15%+ Unlevered IRR)

Located in Victoria

- 70,000TPA bioenergy facility
- Green electricity generation **20,000 (MWh/annum)**
- Emissions Reduction **89,800 (tCO2e/annum)**
- Equivalent to tCO2-e/annum of **5,000 Homes***

Current Status:

- This project is under development and expected to be ready for FID late 2022/ early 2023



SA1 Salisbury Bioenergy Plant

(~\$26.5M capex)

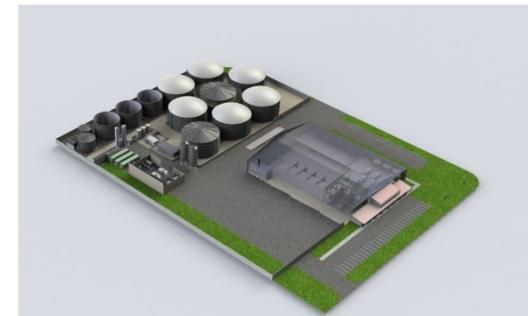
(~15% Unlevered IRR)

Located in Salisbury, South Australia

- 70,000TPA bioenergy facility
- Green Biomethane generation **200 (TJ's/annum)**
- Emissions Reduction* **92,200 (tCO2-e/annum)**
- Equivalent to tCO2-e/annum of **5,120 Homes***

Current Status:

- Under development with site works started in September 2021
- FID anticipated Q2 2022



Notes: *CAPEX amounts are inclusive of development costs and margin
*Emissions reduction from landfill diversion

Delorean Infrastructure Division

Project Updates

NSW1 Bioenergy Plant Under development (~20%++ Unlevered IRR)

Located in Horsley Park, New South Wales

- Full Capacity - 120,000 TPA
- Emissions Reduction **138,035 (tCO2-e/annum)**
- Green Biomethane Generation – **210 (Tj's/annum)**
- Equivalent to tCO2-e/annum of **7,650 Homes***

Current Status:

- Location has been confirmed
- Conceptual layout of the facility has been developed
- Feedstock supply is currently being assessed



NSW2 Bioenergy Plan Under development (~20%++ Unlevered IRR)

Located in Berrima, New South Wales

- Full Capacity - 120,000 TPA
- Emissions Reduction – **138,035 (tCO2-e/annum)**
- Green Biomethane Generation – **210 (Tj's/annum)**
- Equivalent to tCO2-e/annum of **7,650 Homes***

Current Status:

- Location has been confirmed
- Conceptual layout of the facility has been developed
- Feedstock supply is currently being assessed



QLD1 Bioenergy Plant Approx \$33M capex (~17% Unlevered IRR)

Located in Queensland

- 130,000 TPA bioenergy facility
- Emissions Reduction **161,960 (tCO2-e/annum)**
- Green Biomethane Generation – **170 (Tj's/annum)**
- Equivalent to tCO2-e/annum of **9,000 Homes***

Current Status:

- In discussions with AGIG for mains gas pipeline connection, as outlined under scope of DEL-AGIG MOU
- FID expected late 2022



Energy Retail Division

Strategic Highlights



Electricity Sales up
35% from H1FY21.
Growth year on year



Awarded Vic Gas Licence.
Delivering a national
energy retail capability.



Distributed Energy Services
Products now **Marketing** in
WA and very soon in the
NEM.

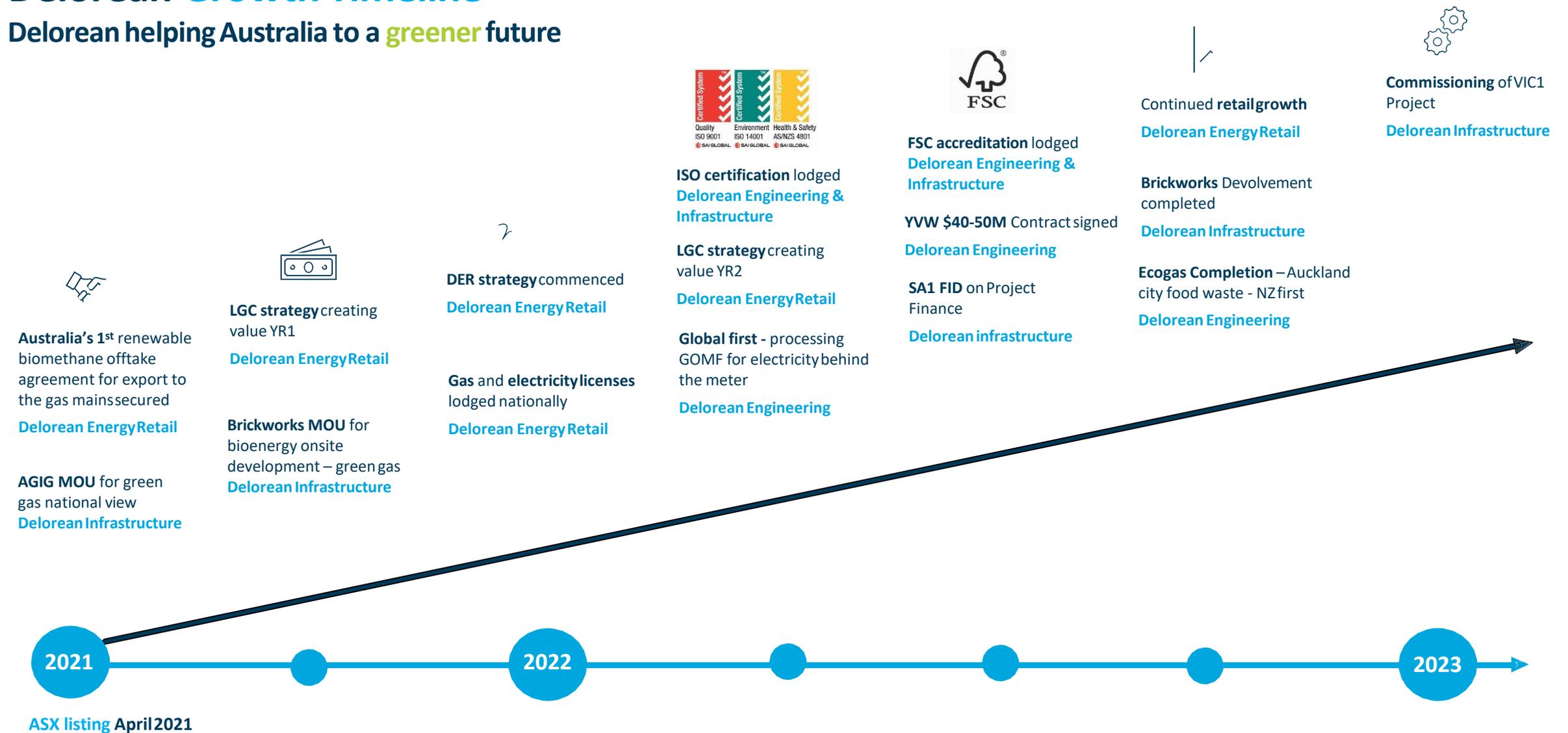


YTD Over 1000 trees planted.
Contributing to carbon
abatement in partnership
with *Carbon Neutral**

[*https://carbonneutral.com.au/product/plant-a-tree-yarra-yarra/](https://carbonneutral.com.au/product/plant-a-tree-yarra-yarra/)

Delorean Growth Timeline

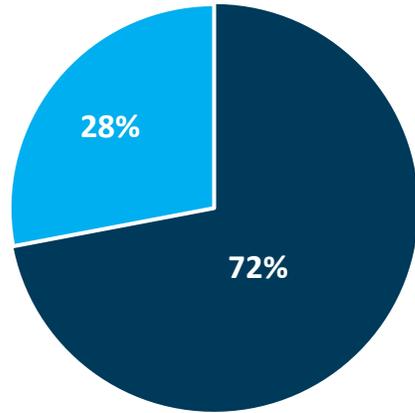
Delorean helping Australia to a greener future



Corporate snapshot

ASX Code	DEL
Ordinary Shares on Issue	179,678,280
Market Cap (23/02/2022)	39,529,222

Shareholders



■ Top 20 ■ Other

~51% of shares are held by the founders/board

Board and Management



Joe Oliver
Managing Director & Co-Founder



Hamish Jolly
Executive Chair & Co-Founder



Steve Gostlow
Non-Executive Director



David McArthur
Non-Executive Director & Company Secretary



Martin Lodge
Chief Operating Officer



Raegen Main
Financial Controller



Chris Wallace
Energy Retail Division Manager



Bradley Parks
Engineering Division Manager

2H Outlook 2022

Infrastructure Division:

- Reach a binding project financing agreement for VIC1 and SA1 led by Planum Partners
- Progress the VIC1 project towards commissioning
- Reach Final Investment Decision (FID) on SA1 and commence construction
- Advance Brickworks feasibility and project development towards FID

Engineering Division:

- Commence contract for \$40-50m Yarra Valley Water Biogas to Energy plant
- Practical completion of BLM and transition to O&M
- Advance construction of Ecogas project in NZ

Energy Retail Division:

- Continue to grow energy retail book in Western Australia in line with H1 2022
- Margins expected to improve as energy market resets in WA
- Secure offtake customers for Delorean Infrastructure project pipeline

DEL Corporate

- Investment in Human Capital - following appointment of key new Chief Operating Officer and Financial Controller in H1 2022, DEL continues to invest in technical and management expertise to underpin its growth trajectory.



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