



ASX Announcement

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NEW AUSTRALIAN GOVERNMENT BIOENERGY ROADMAP TO DELIVER DIRECT BENEFITS FOR DELOREAN

HIGHLIGHTS:

- The Australian Government's recently released Bioenergy Roadmap Report is expected to deliver immediate commercial benefits and opportunities for Delorean, including potential access to an initial \$33m of ARENA funding committed to the roadmap initiatives
- The Bioenergy Roadmap sets out a public/private partnership framework underpinned by a series of targeted initiatives within the 2021-2030 horizon, most of which are directly relevant to the growth of Delorean's business.
- The report models that by 2030, 33% of industrial heat, 23% of pipeline gas, and 8% of utility-scale/small-scale electricity generation could come from bioenergy infrastructure. Based on this modelling Australia's bioenergy sector could contribute to around \$10 billion in extra GDP per annum.
- As the only ASX-listed company focussed on production of mains-grade biomethane, Delorean welcomes the Roadmap's policy focus on renewable pipeline gas.

Delorean Corporation (ASX: DEL) ("the Company") is pleased to share the direct benefits for the Company in the release of the Australian Government's Bioenergy Roadmap Report

On 19 November 2021, the Australian Renewable Energy Agency (ARENA) issued Australia's Bioenergy Roadmap which sets out a vision for Australia's bioenergy industry, coupled with an initial \$33.5 million of ARENA funding committed to the roadmap initiatives. The report was prepared for ARENA by ENEA Consulting and Deloitte.

The full report is available at <https://arena.gov.au/knowledge-bank/australias-bioenergy-roadmap-report/>

The Bioenergy Roadmap sets out a public/private partnership framework underpinned by a series of targeted initiatives that will directly benefit DEL's business in terms of grant opportunities, future incentives and subsidies, revenues from new Australian carbon credit units as well as facilitated opportunities for sector growth.

DELOREAN TO BENEFIT DIRECTLY FROM ROADMAP INITIATIVES

Delorean Corporation Ltd (**DEL**) is one of Australia's leading bioenergy companies and the only ASX-listed company focussed on producing mains-grade biomethane. DEL's bioenergy plants use mature anaerobic digestion technology to process organic waste into biogas that is then converted to energy in the form of renewable electricity, heat and mains-grade gas.

The Roadmap gives context to the scale of the DEL's opportunity with specific actions for 'Targeted Deployment' in two of the three 'hard to abate' priority sectors in the 2021 to 2030 time horizon as well as enabling market opportunities.

Specifically:

- **Renewable Industrial Heat** – bioenergy to provide up to 244 PJ per annum with widespread commercial deployment. **This represents approximately 33 per cent of the total industrial heat market.** DEL's bioenergy facilities deliver renewable heat.
- **Renewable Pipeline Gas** – gas pipelines incorporating up to 105 PJ per annum of renewable gas, utilised within the existing network and compatible with low emissions hydrogen, **accounting for 23 per cent of the total pipeline gas market.**
- **DEL's bioenergy facilities deliver renewable mains grade biomethane and its DESAO project in Adelaide (FID pending) will deliver biomethane to the gas mains.**
- **Electricity Generation** – deployment of 14TWh per annum of generation demonstrating the value of dispatchability from **bioenergy-derived electricity, which would make up 8 per cent of the utility-scale and small scale generation market.** DEL's bioenergy facilities generate electricity to deliver 'behind the meter' or via the grid.
- **Commercialisation of Mature Technologies that are new to Australia** – including exploring **public-private partnerships to advance the roll out of mature technologies, including DEL's anaerobic digestion plants.**

More widely, the targeted initiatives modelled for the Roadmap show that bioenergy could grow to 20 per cent of Australia's energy consumption by 2050.

The Roadmap also reaffirms that biomethane (produced by DEL's bioenergy plants) is less expensive than renewable hydrogen in the short to medium term and already close to cost competitive with fossil fuel natural gas. This highlights the immediate demand that DEL is experiencing from industrial gas users, as evidenced by DEL's recent announcement regarding its project development engagement with Brickworks (**ASX Release 27/10/21: DEL enters landmark collaboration agreement with Brickworks**) and gas pipeline operators, as evidenced by DEL's recently announced MOU with Australian Gas Infrastructure Group (**ASX Release 08/09/21: Collaboration agreement with Australian Gas Networks signed**).

Modelling conducted under the Target Deployment and stakeholder consultation for the Bioenergy Roadmap confirmed that by the start of next decade, Australia's bioenergy sector could contribute around \$10 billion in extra GDP per annum and 26,000 new jobs, reduce omissions by about 9%, divert an extra 6% of waste from landfill and enhance fuel security.

Delorean Corporation's Managing Director Joe Oliver said:

"Delorean welcomes the release of the Australian Government's Bioenergy Roadmap. The Roadmap reaffirms the importance of bioenergy in the renewable energy mix and highlights the Australian Government's prioritisation of bioenergy through direct investment, incentive schemes and public-private partnerships.

It also demonstrates empirically the sheer scale of Delorean's opportunity as a leader and early mover in the sector. Delorean Corporation is expected to be a direct beneficiary of the initiatives outlined in this Roadmap, adding to the tailwinds already behind our company with the Australian Government's 'waste diversion from landfill' policies and renewable energy target schemes."

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 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 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.