



Australia's future in bioenergy and renewables

Company Update

for the quarter ended
30 June 2025

Delorean Corporation Limited
ACN 638 111 127

2025



Q4 FY2025 Highlights

- **Snapshot:** The financial year 2025 finished as a pivotal year for Delorean, with its transition to renewable gas production and sustainable infrastructure ownership and operation now well underway. The final quarter saw timely regulatory reforms to further support Delorean's projects and strategy. Progress continued across all Delorean's projects, led by the Company's flagship build/own/operate SA1 Salisbury Bioenergy facility which will deliver renewable biomethane in to the gas network.
- **Cash Balance:** \$10.6 million as at 30 June 2025.
- **Receipts from Customers:** \$5.8 million for the quarter ended 30 June 2025.
- **Yarra Valley Water:** Construction reached a major milestone on the \$59.5 million Yarra Valley Water Food Waste to Energy Design Build Operate Maintain (DBOM) project, with all civil, structural, and equipment installation works now complete. Final mechanical and electrical connections are progressing, and the site is being readied for integrated system testing and commissioning.
- **SA1 Salisbury:** Delorean's landmark first Build-Own-Operate asset is progressing strongly, with major earthworks complete and civil works advancing on schedule. SA1 is a major milestone, driving long-term shareholder value through renewable gas infrastructure ownership.
- **NSW1 Brickworks Project:** In Q4 FY2025, Delorean and Brickworks Building Products Pty Ltd (Brickworks) continued to advance development of the NSW1 Bioenergy Project to confirm the viability of constructing and operating a renewable energy facility that converts food waste to biomethane for use in the Brickworks manufacturing plant at Horsley Park, NSW. A major project milestone was reached on 19 July 2025 with the successful granting of Development Approval to build and operate this facility.
- **Renewable Gas:** Delorean is ideally positioned to benefit from recent landmark regulatory reforms announced in Q4 FY2025, including amendments to the NGER Scheme and the release of AS 4564:2025. These changes formally recognise biomethane as a natural gas equivalent and enable companies to use Renewable Gas Guarantee of Origin (RGGO) certificates for injected biomethane to reduce their Scope 1 emissions. These reforms provide long-awaited certainty, reduce investment risk, and support accelerated commercial project rollout. This is a potential additional revenue stream for Delorean.



Image 1: YVW Bioenergy Project



Q4 FY2025 Activities Report

Delorean Corporation Limited (ASX: DEL) is pleased to provide an overview of the June 2025 quarter (Q4 FY2025) activities and the cash position.

Business Overview

Delorean Corporation is a vertically integrated business operating in two high growth investment sectors – renewable energy and waste management. Delorean is leading the Australian market with bioenergy and driving commercial production of mains-grade renewable gas. Delorean 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.

The core focus of the business is to develop, construct, own and operate bioenergy infrastructure in Australia. Revenue is derived from the acceptance of organic waste and agricultural residues (gate fees), the generation of renewable electricity and the production of renewable gas (biomethane). Additional revenues are also available from the production of a bi-product, renewable food grade liquid CO₂ (biogenic LC0₂) as well as Australian Carbon Credit Units (ACCUs) and Renewable Gas Guarantees of Origin (RGGOs). Furthermore, there are prospects for other revenue streams in the future, including the sale of liquid and solid biofertilisers. All these monetisation streams contribute to the overall financial viability and sustainability of bioenergy operations.

The business comprises three interoperable divisions:

- **Infrastructure (core):** rollout of Delorean owned bioenergy infrastructure through our project pipeline and key partnerships
- **Engineering:** supporting the EPC and O&M of Delorean's own projects, while selectively supporting the Bioenergy sector with third party projects and partnerships
- **Energy Retail:** retailing of renewable energy (electricity and gas) generated from Delorean projects through our National electricity retail licence and Victorian Gas retail licence





Investment Highlights

Unique high yielding investment opportunity in the bioenergy sector

- ✓ Delorean is the only Build-Own-Operate (BOO) Bioenergy developer in Australia with a strong track record of delivering successful award-winning projects across ANZ
- ✓ Delorean is uniquely positioned to develop its strategic portfolio of BOO projects with significant industry partners

Long-term value upside

- ✓ High margin business with contracted multiple revenue flows – predictable and stable income once assets are operational, underpinned by long-term contracts and attractive project economics
- ✓ Unique proposition on the ASX providing equity exposure to shovel ready waste and clean energy infrastructure projects that demonstrate significant project-level IRRs

Attractive industry dynamics with strong growth potential

- ✓ Bioenergy industry has significant 'green' tailwinds driven by demand for renewable energy production and waste diversion
- ✓ Use of organic waste to create gas enables sale of gas at a 'green' premium and at a time of significant natural gas undersupply

Project Pipeline

Delorean has successfully delivered 3 award-winning bioenergy projects (Jandakot WA, Blue Lake Milling SA, Ecogas NZ) and is currently finalising construction of its largest project to date for Yarra Valley Water in Lilydale, Victoria, as well as building its first Build-Own-Operate facility, the SA1 Salisbury Bioenergy in South Australia. Delorean's project pipeline will see Delorean delivering a more projects at a larger scale across Australia, driving Australia's growth in the bioenergy sector.

The following graphic sets out an overview of Delorean projects, completed, under construction, under development and in the pipeline.





Delorean Engineering Division

Delorean's Engineering Division delivers engineering design, construction and operation/maintenance services for third parties under contract, and for Delorean Infrastructure Division's build/own/operate (BOO) projects.

During the quarter, Delorean's Engineering Division was primarily focussed on:

- Construction of Yarra Valley Water's Lilydale facility. All process, mechanical and electrical equipment are installed, with final connections being made. Testing and commissioning will shortly be underway.
- Brickworks (NSW1) Bioenergy project Development Application approval which was supported by the Delorean Infrastructure Division.
- Construction of SA1 civil works, which is well underway, with major earthworks now completed. The reception shed has arrived on site, and all long-lead items have been procured with key suppliers. The project remains on track to achieve waste acceptance and first gas in 2026
- Engineering Design and regulatory support for the Delorean infrastructure projects VIC1 and QLD1.
- Operational support ongoing for Blue Lake Milling and Ecogas Bioenergy facilities previously constructed by Delorean.

Yarra Valley Water, VIC Bioenergy Plant

Project Background

Location: Lilydale, Victoria – circa \$59.5m total Design Build Operate Maintain contract value

Project Update

All civil, structural, and equipment installation work has been completed. Final mechanical and electrical connections are in progress, and the site is being prepared for full system testing.

The site has completed over 60,000 hours without injury or lost time incidents (LTI's).



Image 3 & 4: YVW Bioenergy Plant construction



Delorean Infrastructure Division

Delorean's Infrastructure Division is responsible for development, ownership and operation of commercial-scale anaerobic digestion bioenergy facilities in Australia.

During the quarter, Delorean's Infrastructure Division was predominantly focussed on:

- Advancing the development approval and feasibility study of the NSW1 Bioenergy Project to ascertain the viability of constructing and operating a renewable energy facility that converts food waste to biomethane for use in the Brickworks manufacturing plant at Horsley Park, NSW.
- Feedstock revenues for SA1.
- Investment due diligence of QLD1 project.

SA1 Salisbury Bioenergy

Project Update

Civil works are progressing well, with major earthworks completed. The reception shed and weighbridge have arrived on site and installation will commence shortly. Other major equipment items have progressed further through the procurement and logistics process.



Image 5: SA1 Salisbury Bioenergy Render



Image 6 - 8: SA1 Salisbury Bioenergy site works





NSW1 Brickworks Bioenergy

Project Update

In Q4 FY2025, Delorean and Brickworks Building Products Pty Ltd (Brickworks) continued to advance the feasibility study of the NSW1 Bioenergy Project to ascertain the viability of constructing and operating a renewable energy facility that converts food waste to biomethane for use in the Brickworks manufacturing plant at Horsley Park, NSW.

A major project milestone was reached on 19 July 2025 with the successful granting of Development Approval to build and operate this facility. The project is now progressing toward a final investment decision, with a focus on assessing project investment hurdles, securing long-form offtake agreements, and negotiating joint venture and facility construction and operation agreements. A final investment decision on project feasibility is expected to be made by the board of directors of Brickworks and Delorean in 1HFY2026.

While the parties have agreed to continue to work together on this project, it is subject to Board approval by each party and binding legal documentation being executed. There can be no assurance that this project will proceed.

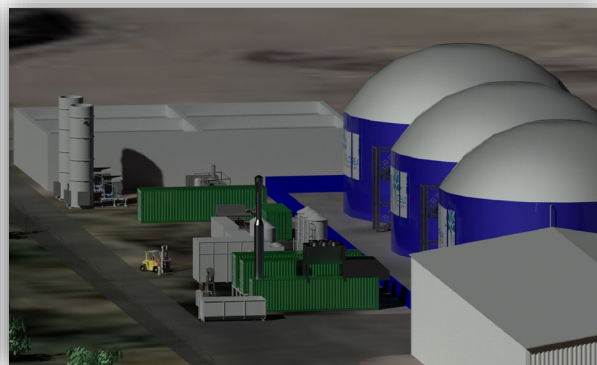


Image 9 & 10: NSW1 Bioenergy Plant Render

VIC1 Stanhope Bioenergy

Further activities were undertaken in sourcing finance to fund construction of the project. Delorean's CEO and COO visited the site during the quarter.



Image 11: VIC1 Bioenergy Plant Render



Delorean Infrastructure Project Portfolio Development

Delorean continued to work on its medium and long term project pipeline of bioenergy infrastructure projects. The QLD1 Bioenergy Plant is the project closest to being shovel ready.

Delorean Energy Retail Division

Delorean's Energy Retail Division stands ready for a strategic scale up of its retail operations when Delorean's Infrastructure assets come onstream. Delorean continues to retain its WA and National retail electricity and Victorian Gas licenses in support of the Company's future rollout of bioenergy infrastructure across Australia.

Delorean Corporate

Environment, Social and Governance

Delorean conducted its business activities during the quarter in accordance with its fundamental commitment to sustainability under its ESG plan.

Delorean's annual ESG report will provide stakeholders with a comprehensive analysis of the Group's Environmental, Social and Governance (ESG) performance, highlighting key sustainability milestones achieved during the Financial Year. Additionally, it offers an update on the Company's continued progress towards future sustainability goals.

Planned Activity – Q1 FY2026

In Q1 FY2026, Delorean intends to focus in the following key areas:

- Advancing the development of the NSW1 Bioenergy Project progressing toward a final investment decision, with a focus on assessing project investment hurdles, securing long-form offtake agreements, and negotiating joint venture and facility construction and operation agreements. A final investment decision on project feasibility is expected to be made by the board of directors of Brickworks and Delorean in 1HFY2026. While the parties have agreed to continue to work together on this project, it is subject to Board approval by each party and binding legal documentation being executed. There can be no assurance that this project will proceed.
- Continued construction of Delorean's SA1 Project.
- SA1 project contracted revenues in biomethane.
- Delorean Engineering's Yarra Valley Water project construction and commissioning completion leading to first waste and gas enabling practical completion and move into O&M.
- Access debt funding from Tanarra Facility C
- Secure funding for Delorean's second shovel-ready project – the VIC1 project – to take the project into construction alongside SA1.
- Progress current grants processes applied for across the infrastructure projects
- Progress the development of its QLD1 project.



Announcement

Delorean Corporation Chief Operating Officer, Neil Conquest, has released a short video discussing this ASX Announcement on our interactive Investor Hub. Watch the video and ask your questions here: <https://investorhub.deloreancorporation.com.au/link/PbnL4P>

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About Delorean Corporation Ltd (ASX:DEL)

Shares in Delorean Corporation Limited (ASX: DEL) are traded on the Australian Securities Exchange (ASX). For more information, please visit our website: www.deloreancorporation.com.au

