



ASX Announcement

16th April 2025

DELOREAN SECURES DEBT FUNDING FOR SA1 BIOENERGY PLANT UPGRADE AND EXPANSION

Delorean Corporation Limited (ASX: DEL) (“Delorean” or “the Company”) is pleased to announce that it has secured \$7 million of debt funding for the renewable gas, renewable liquid carbon dioxide (LCO2) and liquid fertiliser upgrade and expansion of scope of the SA1 bioenergy plant.

The debt secured complements the ARENA funding of \$6.1 million announced to the ASX on the 6th March 2025 and the original debt secured for the baseline-scoped plant announced to the ASX on 28th August 2024. The additional debt secured means that the SA1 upgraded plant is now fully funded and will produce 6 different monetisation streams. The additional debt and expansion has further improved and diversified the plant economics for Delorean.

Construction of the early works of the SA1 facility, which are not impacted by the upgrade, are already underway. The upgrade and expansion of the facility that this debt funding unlocks means that Delorean will add infrastructure that will produce renewable natural gas (biomethane) as well as renewable food grade LCO2 and liquid fertiliser.

In particular, the project expansion enables the procurement and installation of the biogenic LCO2 infrastructure required to underpin Delorean’s 10-year LCO2 offtake with Supagas, as updated to the market on 18th March 2025, with Delorean estimating that the Supagas agreement alone will deliver an uplift in net profitability of the SA1 project of between \$15-25million over the term of the agreement. The SA1 facility is expected to have a construction cost of approximately \$36million.

The additional debt is being provided by Delorean’s existing debt provider, Tanarra, and will act as a “Facility C” in addition to the Facility A & B announced previously. The key terms of the finance package are as follows:

	Facility C
Amount of Facility	\$7,000,000
Term	12 September 2027 (aligned with previously announced Facility B)
Interest Payments: Cash	BBSY +6.00% pa with BBSY floor of 4.00% p.a. to be paid quarterly
Interest Payments: Capitalised	5.00% p.a. capitalised quarterly or payable in cash at Delorean’s discretion. For first 12

	months, Delorean may elect to capitalise cash interest up to a cap of 10% in aggregate interest.
Commitment Fee on Undrawn Funds	2.35% p.a.
Establishment Fee	\$70,000 plus 4,000,000 Equity Options with an expiry date of 13 September 2028 and a strike price of \$0.184 (circa 22% premium to the 15 day VWAP)
Termination & Events of Default	The debt facility contains standard events of default and termination clauses that if either party breaches the terms of the agreement the counterparty has the right to terminate the agreement should they choose to do so.

Announcement Video

Delorean Corporation Managing Director, Joseph Oliver, 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/0y5WGr>

Comment from Delorean Managing Director, Joe Oliver:

“This additional debt finance means that Delorean is now fully funded for the expanded and improved bioenergy plant. We will now have 6 different clean, sustainable, product monetisation streams from just one project. Best of all, because we are fully funded for a build own operate model, Delorean will benefit from all of these long term revenue streams. We see tremendous opportunity and upside in building and owning a portfolio of these type of projects across Australia, capitalising on our leadership and experience in the bioenergy sector.”

This announcement has been authorised for release to the ASX by the Delorean Corporation Board of Directors.

About the SA1 Project:

The fully funded SA1 bioenergy plant in Adelaide, will be Built, Owned and Operated (BOO) by Delorean and will process 70,000 tonnes p.a. of commercial and municipal organic waste diverted from landfill using anerobic digestion. Construction is currently in progress, long lead items have been ordered and civil works are underway. The upgraded and expanded

For personal use only

scope of the plant means it will now produce for Delorean's BOO portfolio the following 6 different products and revenue streams;

- Renewable Natural Gas (Biogenic Methane):
The mains-grade biomethane produced will be injected into the Australian Gas Networks (AGN) gas network in support of Delorean's evolving long term gas offtakes with industrial users via the Adelaide gas network. Supporting the decarbonisation efforts of industrial gas users which is a hard to abate area of industry.
- Renewable food grade Liquid CO₂ (Biogenic LCO₂):
The renewable LCO₂ produced will conform to the International society of Beverage Technologies (ISBT) guidelines for carbon dioxide purity and quality, at 99.99% Food Grade standard. It will be used in the food and beverage industry such as for the carbonisation of soft drinks. The LCO₂ has been sold under a binding 10 year 'take or pay' offtake to Supagas Pty Ltd a leading supplier of gases in Australia owned by Sanso Holdings Corporation, the 4th largest gas supplier globally.
- Carbon Credits (ACCUs):
By diverting organic waste from landfill and processing and recycling it the plant will generate Australian Carbon Credit Units (ACCUs) under the Australian Clean Energy Regulator (CER). These ACCUs are a tradable financial product which will be sold on market.
- Renewable Gas Guarantees of Origin (RGGOs):
The production of the renewable natural gas (Biogenic Methane) from organic waste diverted from landfill will also generate Renewable Gas Guarantee of Origin Certificates (RGGOs) under Greenpower's gas certification scheme. These RGGOs are a monetisable product which will provide revenue for Delorean.
- Liquid Fertilisers:
The upgraded Waste Water Treatment Works will process the liquid digestate output from the plant and turn it into a nutrient rich liquid fertiliser which will be sold for domestic and commercial use as a revenue stream for Delorean.
- Gate Fees:
The bioenergy plant will take delivery of 70,000 tonnes p.a. of feedstock in the form of commercial and municipal organic waste diverted from landfill. Suppliers will pay Delorean a "Gate Fee" to take the organic waste which suppliers will deliver to the plant's gate. This creates another revenue stream for Delorean and supports recycling and the circular economy.



For more information/interview please contact:

Joseph Oliver, Managing Director

Delorean Corporation Ltd

+61 (0) 8 6147 7575

info@deloreancorporation.com.au

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 renewable 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 Energy Retail 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 organic waste going to landfill, utilising a model that generates multiple revenue streams.

Join Delorean's Interactive Investor Hub

For more Company information and to engage with management by asking questions about Delorean's latest announcements and updates, visit <https://investorhub.deloreancorporation.com.au/>

For personal use only