ASX Announcement

31 August 2026

APPENDIX 4E PRELIMINARY FINAL REPORT TO 30 JUNE 2026

KEY POINTS:

- Key results (unaudited) as follows:
    - FY26 Revenue $8.5m (Receipts $5.2m) down 56% from FY25
    - FY26 Other Income $5.4m up 929% from FY25
    - FY26 positive EBITDA of $0.18m
    - FY26 Total Comprehensive Loss After Tax $0.9m down 86% from FY25
    - FY26 Basic Loss per share 0.41 cents per share
    - Cash and Term Deposits $5.6m as at 30 June 2026
    - Total assets increased to $63m (FY25: $46.4m)
- FY26 was defined by the successful execution of Delorean's Build-Own-Operate (BOO) renewable gas infrastructure strategy, with strong progress made across development, construction, financing and operations.
- Construction of Delorean's flagship 100%-owned SA1 Salisbury Bioenergy facility advanced to the final stages of delivery, with construction substantially complete. The facility remains on track for first waste receival and first renewable biomethane production and injection into the Adelaide gas network in calendar year 2026. SA1 will be Australia's first facility to produce mains-grade biomethane and biogenic CO2 from processed commercial and industrial organic waste and is accredited under GreenPower's Renewable Gas Certification scheme, enabling the generation of Renewable Gas Guarantee of Origin (RGGO) certificates.
- Delorean's 100% owned NSW1 Horsley Park Bioenergy Facility reached a positive Final Investment Decision (FID), supported by $30.5m in secured government grants, subject to customary conditions precedent. Delorean is actively engaged with prospective debt and capital providers to secure the remaining construction funding required to achieve financial close. Construction start remains subject to financial close of the remaining $31.6m in construction funding by mid-October 2026.
- Operations continued at the Yarra Valley Water Bioenergy Facility, generating recurring Operations & Maintenance (O&M) revenue.
- Delorean further strengthened its position as Australia's leading bioenergy infrastructure company, having successfully delivered five of the seven major bioenergy facilities across Australia and New Zealand while progressing its first wholly owned renewable gas infrastructure asset toward commercial operations. Delorean remains the only ASX-listed company active in developing the production of renewable biomethane in Australia.
- The Company's BOO development pipeline of ~A$200m in shovel-ready and near-term renewable gas infrastructure projects continued to advance, including VIC1 Stanhope and QLD1.
- Delorean continued to strengthen its commercial platform, expanding strategic relationships across the waste, industrial and energy sectors to support future project delivery and long-term growth.

- The Company continued to build the organisational foundations required to support its growing renewable gas infrastructure portfolio, strengthening its leadership, engineering and operational capabilities. Delorean achieved ISO 9001, ISO 14001 and ISO 45001 re-certifications and published its fourth annual ESG Report.
- Australia's renewable gas market continued to mature, supported by strengthening policy frameworks, emerging certification mechanisms and increasing recognition of biomethane as a critical pathway for reducing emissions and supporting industrial decarbonisation.
- Outlook:
  - SA1 transitioning into full commercial operations, delivering Australia's first renewable natural gas (biomethane) injection into Adelaide's gas distribution network.
  - NSW1 Horsley Park Bioenergy Facility progressing into construction, subject to financial close.
  - Continued O&M of the Yarra Valley Water Bioenergy Facility
  - Advancement of VIC1 Stanhope, QLD1 and the broader BOO development pipeline towards construction and investment readiness.

Delorean Corporation Limited (ASX: DEL) ("Delorean" or "the Company") is pleased to release its Appendix 4E Preliminary Financial Report, covering the year ended 30 June 2026 and comparative information covering the financial year ended 30 June 2025.

As at the date of issue of this report, the Consolidated Financial Statements for the year ended 30 June 2026 are in the process of being audited.

FY26: Delivering our BOO Strategy

FY26 represented a defining year for Delorean, with the Company successfully executing its Build-Own-Operate (BOO) renewable gas infrastructure strategy and materially advancing its transition from project construction for third-parties to renewable gas infrastructure owner and operator. This transformation establishes the foundation for long-term, recurring multi-revenue streams backed by investment-grade partners and offtakers.

Throughout the year, Delorean achieved significant milestones across project delivery, financing, commercial partnerships and operational capability, further validating the Company's long-term strategy of developing and owning critical renewable gas infrastructure.

The Company's flagship SA1 Salisbury Bioenergy Facility progressed to construction substantially completed and nearing the commencement of waste receival, while the NSW1 Horsley Park project reached a positive Final Investment Decision, supported by $30.5m in secured government grants subject to customary conditions precedent. Recurring Operations & Maintenance revenues continued from Yarra Valley Water, and the broader BOO project portfolio continued to mature.

Collectively, these milestones have strengthened the Company's operating platform, positioning Delorean to generate multiple recurring revenue streams in FY2027 from the sale of renewable gas (biomethane), biogenic CO_2, environmental certificates and long-term operations and maintenance services.

FY26 Results: Platform Now Set for FY27 New and Ongoing BOO Revenues

Delorean has returned a positive FY26 EBITDA of $183,761 on revenue of $8.5million and other income of $5.4million, with a net loss after tax of $0.9million (FY25: $8.9million loss). The modest EBITDA result reflects the Company's current earnings stage, pending revenues coming onstream in FY27 from the commissioning of Delorean's first BOO project, the SA1 Salisbury bioenergy facility, which is now approximately 85% complete.

With the construction of SA1 well under way, total assets have grown to $63 million ($46.4 million FY25), supported by debt. Cash reserves and guarantees were $5.6 million at 30 June 2026, with net assets at $7.5 million.

Delorean expects a change in the makeup of annual revenue in FY27, reflecting the direct income from waste acceptance gate fees and sale of renewable gas, biogenic CO2 and environmental credits from the 100% Delorean-owned SA1 project.

Financing Infrastructure and Growth

The SA1 project is being delivered with a $7.74 million grant commitment from ARENA, together with a $14.5 million NAB equipment finance facility. Subsequent to financial year end, Delorean received a grant funding payment of $1.66 million, bringing total funding received under the grant agreement to $5.46 million. Subsequent to financial year end, Delorean drew down $2.1m on the NAB facility taking total drawn funds to $12.12 million.

Delorean is actively pursuing further government grant opportunities for the BOO portfolio.

SA1 Salisbury Bioenergy construction

BOO Infrastructure Project Pipeline

Delorean's 100% owned NSW1 Horsley Park Bioenergy Facility (co-located with Brickworks) reached a positive Final Investment Decision, supported by $30.5m in secured government grants. Delorean is actively engaged with prospective debt and capital providers to secure the remaining construction funding required to achieve financial close. The project remains subject to financial close of the remaining $31.6m in construction funding by mid-October 2026.

Also on foot is the shovel-ready VIC1 project (90%-owned) with the QLD1 project in development, and an ongoing partnership with Opal for the development of a fifth BOO facility in Victoria.

Policy Momentum Strengthening Australia's Renewable Gas Market

Australia is progressively establishing policy and regulatory foundations which further support the growth of renewable gas and broader industrial decarbonisation.

At the federal level, this includes the Safeguard Mechanism, mandatory climate-related financial disclosures, the National Greenhouse and Energy Reporting (NGER) Scheme, and the Future Gas Strategy, all which are progressively strengthening emissions accountability and increasingly recognising the role of lower-carbon energy sources like renewable biomethane in supporting industrial decarbonisation.

These mechanisms are complemented by broader waste and circular economy policies aimed at increasing the diversion of organic waste from landfill. The National Waste Policy Action Plan 2024 provides a framework to increase resource recovery and halve the amount of organic waste sent to landfill by 2030, creating additional feedstock opportunities for bioenergy projects.

At a state level, increasing landfill levies, the NSW Renewable Fuels Strategy and Renewable Fuel Scheme, together with mandatory FOGO rollout programs, are expected to significantly accelerate organic waste diversion and support further growth in renewable gas production.

Importantly, emerging renewable fuel certificate schemes, including GreenPower's Renewable Gas Certification Scheme and the NSW Renewable Fuel Scheme, are establishing mechanisms that support demand creation and market recognition for renewable gas, directly strengthening Delorean's biomethane production and commercialisation pathway across its build-own-operate renewable gas project pipeline.

Together, these national and state-based policy developments are progressively strengthening the investment case for renewable gas in Australia by supporting feedstock availability, reducing cost barriers and grid integration and facilitating the continued expansion of the sector.

Within the backdrop of growing industrial demand for renewable gas in Australia, Delorean has established partnerships with leading corporates and energy providers. These range from strategic agreements with Brickworks and Opal, to pipeline operators such as AGIG and ATCO for network access, to offtake arrangements with Origin for long-term biomethane and Supagas for long-term purchase of biogenic liquid carbon dioxide. These relationships underpin bankability, facilitate co-investment, and secure binding multi-year income streams that directly enhance shareholder value.

Building Capability for the Next Phase

As Delorean progressed its Build-Own-Operate strategy, the Company continued to strengthen the organisational capabilities required to support the transition from project delivery for third-parties to long-term asset ownership and operations.

During FY26, Delorean expanded its engineering and operations teams to support the delivery of the SA1 Salisbury Bioenergy Facility, advance the NSW1 Horsley Park project, and prepare for the delivery of a growing portfolio of renewable gas infrastructure assets.

Delorean also achieved re-certification to the ISO 9001, ISO 14001 and ISO 45001 standards, reinforcing its commitment to operational excellence, safety and continuous improvement and published its fourth annual ESG Report, demonstrating its ongoing commitment to responsible governance, environmental stewardship, and sustainable business practices.

Outlook for FY27

Building on the progress achieved in FY26, Delorean enters FY27 focussed on monetising its Build-Own-Operate strategy and delivering the next phase of growth.

A key priority for FY27 is the successful commissioning and operational ramp-up of the SA1 Salisbury Bioenergy facility, Delorean's first wholly owned operating renewable gas asset. SA1 will demonstrate the Company's integrated BOO business model, designed to generate multiple long-term revenue streams.

A major focus for FY27 will be strengthening the Company's commercial and financial foundations to support the delivery of current shovel-ready and future BOO projects. This includes progressing financing activities to bring next BOO projects into construction, optimising the Company's capital structure, leveraging available government funding opportunities, and expanding strategic partnerships to support long-term growth.

In parallel, Delorean will continue expanding its broader development portfolio while further strengthening its engineering, project delivery and operational capabilities to support a growing portfolio of renewable gas infrastructure assets. As additional BOO assets are brought into construction and operation, the Company expects to continue diversifying and growing its recurring revenue base through long-term revenue streams, supporting project capital recycling and debt refinancing.

Supported by increasing demand for renewable gas, a maturing project pipeline and a strengthened commercial platform, Delorean remains focused on delivering the next generation of renewable gas infrastructure and creating sustainable long-term value for shareholders.

SA1 Salisbury Bioenergy construction

Annual Report FY26

The company will update further on audited FY26 results in its forthcoming Annual Report.

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. 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 (on standby). 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 renewable electricity, heat and gas.

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

For more Company information and to read about Delorean's latest announcements and updates, visit
https://investorhub.deloreancorporation.com.au/

Name of Entity: Delorean Corporation Limited

ABN: 62 638 111 127

Details of reporting periods

This report covers the financial year ended 30 June 2026 and comparative information covering the financial year ended 30 June 2025.

Results for Announcement to the Market

Results Performance	Current period $	Previous period $	Change
Revenue	8,538,544	19,523,379	Down 56%
Other Income	5,413,494	526,269	Up 929%
Loss for the year	(864,792)	(7,057,199)	Down 88%
Net loss for the year after tax	(916,035)	(8,980,232)	Down 90%
Total comprehensive loss for the year	(898,672)	(6,579,240)	Down 86%
Basic loss per share (cents per share)	(0.41)	(4.10)	Down 90%
Diluted loss per share (cents per share)	(0.41)	(4.10)	Down 90%

Commentary on results for the period

	2026 $	2025 $
EBITDA (this Appendix 4E**)**	183,761	(6,606,307)
EBITDA add backs:		
Interest & financing costs	(881,617)	(315,337)
Interest income	141,639	176,269
Depreciation and amortisation	(308,575)	(311,824)
Loss before income tax expense	**(864,792)**	**(7,057,199)**
Income tax expense	(51,243)	(1,923,033)
Loss after income tax expense:	**(916,035)**	**(8,980,232)**
Other comprehensive income	17,363	2,400,992
Total comprehensive loss for the year	**(898,672)**	**(6,579,240)**

EBITDA is defined as earnings before interest, taxes, depreciation and amortisation adjusted.

EBITDA is a financial measure which is not prescribed by Australian Accounting Standards.

Dividends

The Board did not declare any dividends for the financial year ended 30 June 2026 and it is not proposing to pay any dividends in relation to the financial year end.

There was no dividend reinvestment plan in operation which occurred during either financial year.

Net Tangible Assets per Share

Net tangible assets per share as at 30 June 2026 were 2.92c (30 June 2025: 1.64c).

Details of Entities Where Control Has Been Gained in The Period

Name of entity	Horsley Park Bioenergy Pty Ltd
Date of control gained	7 April 2026

Details of Associates and Joint Venture Entities

There are no associates or joint venture entities at 30 June 2026 financial year end (30 June 2025: None).

Status of Audit

As at the date of issue of this report, the Consolidated Financial Statements for the year ended 30 June 2026 are in the process of being audited.

Consolidated Financial Statements

The following financial statements have been included in this Appendix 4E:

- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Consolidated Statement of Financial Position
- Consolidated Statement of Changes in Equity
- Consolidated Statement of Cash Flows

Reference is made to the Preliminary Final Report for 30 June 2026 following this announcement.

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

31 August 2026

Consolidated Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue	3	8,538,544	19,523,379
Cost of sales		(8,648,583)	(22,817,892)
Gross profit		(110,039)	(3,294,513)
Other income	4	5,413,494	526,269
Expenses			
Occupancy expenses		(289,803)	(121,334)
Employee benefits expenses		(2,437,027)	(1,703,377)
Administrative expenses		(799,706)	(530,190)
Depreciation and amortisation		(308,575)	(311,824)
Share based payment expense		(397,066)	(456,443)
Finance costs		(881,617)	(315,337)
Other expenses		(1,054,453)	(850,450)
Loss before income tax expense		**(864,792)**	**(7,057,199)**
Income tax expense		(51,243)	(1,923,033)
Loss after income tax expense for the year		**(916,035)**	**(8,980,232)**
Other comprehensive income			
Item that will not be reclassified subsequently to profit or loss			
Gain on the revaluation of land at fair value through other comprehensive income, net of tax	8	-	2,325,000
Item that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		17,363	(3,130)
Net change in the fair value of cash flow hedges taken to equity, net of tax		-	79,122
Other comprehensive income for the year		17,363	2,400,992
Total comprehensive loss for the year		**(898,672)**	**(6,579,240)**
(Loss) / earnings per share (cents per share)			
Basic (loss) / earnings (cents per share)		(0.41)	(4.10)
Diluted (loss) / earnings (cents per share)		(0.41)	(4.10)

The accompanying notes form part of this Preliminary Final Report.

Consolidated Statement of Financial Position

AS AT 30 JUNE 2026

	Note	2026 $	2025 $
Assets			
Cash and cash equivalents	6 (a)	4,020,989	7,816,649
Term deposits	6 (b)	1,389,018	2,842,055
Trade and other receivables	7	2,749,855	593,852
Inventories		214,465	29,449
Income tax receivable		-	11,414
Contract assets		132,494	-
Other current assets		858,269	682,498
Total current assets		**9,365,090**	**11,975,917**
Property, plant and equipment	8	51,862,945	30,928,067
Right of use assets		1,308,219	1,409,713
Term deposits	6 (b)	201,317	-
Deferred tax assets		102,214	1,360,273
Other assets		-	610,805
Intangible assets		129,832	129,832
Total non-current assets		**53,604,527**	**34,438,690**
Total assets		**62,969,617**	**46,414,607**
Liabilities			
Trade and other payables		5,076,827	4,698,987
Provisions		231,850	162,753
Income tax payable		51,243	-
Lease liabilities		38,301	114,868
Borrowings	9	10,813,562	29,578,394
Contract liabilities		-	3,480,854
Total current liabilities		**16,211,783**	**38,035,856**
Deferred tax liabilities		102,214	1,360,273
Provisions		113,248	98,891
Borrowings	10	37,531,002	323,422
Lease liabilities		1,502,300	1,495,753
Total non-current liabilities		**39,248,764**	**3,278,339**
Total liabilities		**55,460,547**	**41,314,195**
Net assets		**7,509,070**	**5,100,412**
Equity			
Share capital	5	24,315,666	21,405,402
Accumulated losses		(22,481,133)	(21,972,848)
Reserves		5,674,537	5,667,858
Total equity		**7,509,070**	**5,100,412**

The accompanying notes form part of this Preliminary Final Report.

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2026

	Share capital $	Share based payments reserve $	Other reserves $	Asset revaluation reserve $	Accumulated losses $	Total $
Balance as at 1 July 2025	21,405,402	2,682,745	(952,387)	3,937,500	(21,972,848)	**5,100,412**
Total comprehensive loss for the year						
Loss after income tax expense for the year	-	-	-	-	(916,035)	**(916,035)**
Other comprehensive income for the year						
Foreign exchange translation difference on foreign operations	-	-	17,363	-	-	**17,363**
Total other comprehensive income for the year	**-**	**-**	**17,363**	**-**	**-**	**17,363**
Total comprehensive loss for the year	**-**	**-**	**17,363**	**-**	**(916,035)**	**(898,672)**
Transactions with owners, recorded directly in equity:						
Shares issued – capital raising	2,946,000	-	-	-	-	**2,946,000**
Capital raising costs	(35,736)	-	-	-	-	**(35,736)**
Employee share performance rights issued	-	397,066	-	-	-	**397,066**
Employee options cancelled	-	(407,750)	-	-	407,750	**-**
Total transactions with owners	**2,910,264**	**(10,684)**	**-**	**-**	**407,750**	**3,307,330**
Balance as at 30 June 2026	**24,315,666**	**2,672,061**	**(935,024)**	**3,937,500**	**(22,481,133)**	**7,509,070**

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2025

	Share capital $	Share based payments reserve $	Other reserves $	Asset revaluation reserve $	Accumulated losses $	Total $
Balance as at 1 July 2024	20,492,994	2,848,599	(916,596)	1,612,500	(15,289,082)	**8,748,415**
Total comprehensive loss for the year						
Loss after income tax expense for the year	-	-	-	-	(8,980,232)	**(8,980,232)**
Other comprehensive income for the year						
Gain on the revaluation of land at fair value, net of tax	-	-	-	2,325,000	-	**2,325,000**
Foreign exchange translation difference on foreign operations	-	-	(3,130)	-	-	**(3,130)**
Change in the fair value of cash flow hedges	-	-	79,122	-	-	**79,122**
Total other comprehensive income for the year	**-**	**-**	**75,992**	**2,325,000**	**-**	**2,400,992**
Total comprehensive loss for the year	**-**	**-**	**75,992**	**2,325,000**	**(8,980,232)**	**(6,579,240)**
Transactions with owners, recorded directly in equity:						
Share based payment	-	85,391	-	-	-	**85,391**
Employee share options issued	-	570,850	-	-	-	**570,850**
Unlisted options issued under debt facility	-	2,274,996	-	-	-	**2,274,996**
Conversion of performance rights	912,408	(912,408)	-	-	-	**-**
Lapsed and cancelled options	-	(2,184,683)	-	-	2,184,683	**-**
Convertible note reserve reversed on expiry	-	-	(111,783)	-	111,783	**-**
Total transactions with owners	**912,408**	**(165,854)**	**(111,783)**	**-**	**2,296,466**	**2,931,237**
Balance as at 30 June 2025	**21,405,402**	**2,682,745**	**(952,387)**	**3,937,500**	**(21,972,848)**	**5,100,412**

The accompanying notes form part of this Preliminary Final Report.

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers		5,204,126	25,909,568
Receipts from government grants		4,180,000	-
Receipts from research and development tax incentives		5,272,667	-
Payments to suppliers and employees		(14,106,639)	(31,230,072)
Income tax refunded		10,113	-
Interest received		143,141	176,269
Interest paid		(2,390,553)	(1,113,125)
LGC trading net receipt		-	478,875
Net cash (used in) / from operating activities		**(1,687,145)**	**(5,778,485)**
Cash flows from investing activities			
Payments for purchase of plant and equipment		(21,140,807)	(15,734,500)
Receipts from research and development tax incentives		551,574	-
Transfer from / (to) term deposits		1,251,843	761,848
Net cash (used in) investing activities		**(19,337,390)**	**(14,972,652)**
Cash flows from financing activities			
Proceeds from issue of shares		2,946,000	-
Payment of capital raising costs		(39,305)	-
Proceeds from borrowings		15,437,792	29,700,000
Repayment of borrowings		(727,629)	(5,767,885)
Transaction costs related to loans and borrowings		(270,802)	(419,580)
Repayment of lease liabilities		(56,153)	(176,636)
Net cash from financing activities		**17,289,903**	**23,335,899**
Net increase / (decrease) in cash and cash equivalents		**(3,734,632)**	**2,584,762**
Cash and cash equivalents at the beginning of the financial year		7,816,649	5,238,486
Effects of exchange rate changes on cash and cash equivalents		(61,028)	(6,599)
Cash and cash equivalents at the end of financial year	6 (a)	**4,020,989**	**7,816,649**
Cash and cash equivalents	6 (a)	4,020,989	7,816,649
Term deposits	6 (b)	1,590,335	2,842,055
Cash and term deposit balances		**5,611,324**	**10,658,704**

The accompanying notes form part of this Preliminary Final Report.

Notes to the Preliminary Final Report

FOR THE YEAR ENDED 30 JUNE 2026

1 GENERAL INFORMATION

The Company is a for-profit, listed public company domiciled in Australia. The Company's registered office is located at Ground Floor, 1205 Hay Street, West Perth, WA, 6005.

The Consolidated Entity operates primarily as both a builder and developer of bioenergy infrastructure within Australia and New Zealand, a tank and infrastructure manufacturer, and an electricity retailer.

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

This report is to be read in conjunction with any public announcements made by the Company during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and Australian Securities Exchange Listing Rules.

The preliminary final report as at and for the year ended 30 June 2026 comprise the Company and its subsidiaries (together referred to as the "Consolidated Entity" and individually as "Group entities"). The preliminary final report:

- has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards ("*AASBs*") and other authoritative pronouncements of the Accounting Standards Board ("*AASB*"). The preliminary final report complies with International Financial Reporting Standards ("*IFRS*") as issued by the International Accounting Standards Board ("*IASB*");
- has been prepared on a historical cost basis, except for share-based payments and financial assets which are measured at fair value; and
- is presented in Australian Dollars, being the Company's functional currency.

1 GENERAL INFORMATION (Continued)

Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

For the year ended 30 June 2026, the Consolidated Entity generated a loss after tax of $916,035 (2025: $8,980,232) and had net cash outflows from operating activities of $1,687,145 (2025: $5,778,485). The Consolidated Entity had a net current liability position of $6,846,693 (2025: $26,059,939).

The Directors believe that the consolidated entity will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- The Company has prepared a cashflow forecast for the next 12 months which indicates that the Consolidated Entity will have sufficient funds to meet its operational and forecast capital expenditure;
- The Company has secured NAB and Tanarra funding facilities to support the construction of SA1 Bioenergy Project. There remains $2.38 million to be drawn down on the NAB facilities and $1.48 million to be drawn down on the Tanarra facilities. While no refinancing agreements have been executed on the facilities, management is currently holding discussions regarding the potential refinancing of these facilities into longer-term debt arrangements;
- The Company expects the SA1 project to start delivering operational cash flows during the next 12 months;
- The Company has secured grant funding for the SA1 and NSW1 projects. There remains $2.28 million grant funding to be drawn down on the SA1 project and $30.5 million to be drawn down on the NSW1 project (subject to financial close). Both grants are specifically for construction expenditure under the grant agreement conditions;
- The Company expects to receive further R&D tax cash refunds;
- The Company has the capacity to raise additional funds via access to equity capital markets;
- The Company has access to other funding opportunities, such as debt and other hybrid funding instruments;
- The ability of the directors and management to continue to manage its cash flows and cash reserves to successfully execute its contracted projects and win new work while operating within the Group's budget; and
- The ability of the directors and management to reduce or defer discretionary expenditure and/or new project, to manage cashflow.

Accordingly, the Directors believe that the Consolidated Entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

New or amended accounting standards and interpretations adopted

The Consolidated Entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

2 OPERATING SEGMENTS

Identification of reportable operating segments

The consolidated entity is organised into four operating segments based on products and services provided being:

- Infrastructure — the infrastructure asset investment and development division
- Engineering — the construction of site-specific anaerobic digestion plants division
- Energy retail — the electricity sale division
- Corporate — the corporate division

2026	Infrastructure $	Engineering $	Energy Retail $	Corporate $	Total $
Revenue					
Sales to external customers	225,536	8,313,008	-	-	8,538,544
Intersegment sales	-	-	-	-	-
Total segment revenue	**225,536**	**8,313,008**	**-**	**-**	**8,538,544**
Other income	90,045	5,181,810	-	-	5,271,855
Interest income	997	72,646	2,737	65,259	141,639
Total income	**316,578**	**13,567,464**	**2,737**	**65,259**	**13,952,038**
EBITDA	(210,660)	4,289,159	(52,713)	(3,842,025)	183,761
Depreciation / amortisation	(67,135)	(144,633)	(319)	(96,488)	(308,575)
Interest income	997	72,646	2,737	65,259	141,639
Finance costs	(60,236)	(30,954)	-	(790,427)	(881,617)
Loss before income tax	**(337,034)**	**4,186,218**	**(50,295)**	**(4,663,681)**	**(864,792)**
Income tax expense	-	-	-	(51,243)	(51,243)
Loss after income tax	**(337,034)**	**4,186,218**	**(50,295)**	**(4,714,924)**	**(916,035)**
Assets					
Segment assets	55,227,767	3,532,562	196,142	12,968,132	71,924,603
Intersegment eliminations	(1,542,638)	-	-	(7,412,348)	(8,954,986)
Total assets	**53,685,129**	**3,532,562**	**196,142**	**5,555,784**	**62,969,617**
Liabilities					
Segment liabilities	12,808,084	3,799,890	351,684	38,500,889	55,460,547
Total liabilities	**12,808,084**	**3,799,890**	**351,684**	**38,500,889**	**55,460,547**

2 OPERATING SEGMENTS (continued)

2025	Infrastructure $	Engineering $	Energy Retail $	Corporate $	Total $
Revenue					
Sales to external customers	725,776	18,797,603	-	-	19,523,379
Intersegment sales	-	-	-	-	-
Total segment revenue	**725,776**	**18,797,603**	**-**	**-**	**19,523,379**
Other income	-	-	-	350,000	350,000
Interest income	-	38,893	642	136,734	176,269
Total income	**725,776**	**18,836,496**	**642**	**486,734**	**20,049,648**
EBITDA	(104,971)	(4,522,301)	417,870	(2,396,905)	(6,606,307)
Depreciation / amortisation	(69,391)	(135,038)	(11,160)	(96,235)	(311,824)
Interest income	-	38,893	642	136,734	176,269
Finance costs	(61,753)	(12,648)	(62,809)	(178,127)	(315,337)
Loss before income tax	**(236,115)**	**(4,631,094)**	**344,543**	**(2,534,533)**	**(7,057,199)**
Income tax expense	-	-	-	(1,923,033)	(1,923,033)
Loss after income tax	**(236,115)**	**(4,631,094)**	**344,543**	**(4,457,566)**	**(8,980,232)**
Assets					
Segment assets	32,596,972	7,024,515	203,383	15,544,723	55,369,593
Intersegment eliminations	(1,542,638)	-	-	(7,412,348)	(8,954,986)
Total assets	**31,054,334**	**7,024,515**	**203,383**	**8,132,375**	**46,414,607**
Liabilities					
Segment liabilities	4,222,360	6,496,081	41,811	30,553,943	41,314,195
Total liabilities	**4,222,360**	**6,496,081**	**41,811**	**30,553,943**	**41,314,195**

Notes to the Preliminary Final Report

FOR THE YEAR ENDED 30 JUNE 2026

3 REVENUE

	2026 $	2025 $
Construction income	6,523,969	18,699,971
Consulting revenue	225,536	725,776
Operating and maintenance	1,789,039	97,632
	8,538,544	**19,523,379**
Geographical regions		
Australia	8,538,544	19,425,747
New Zealand	-	97,632
	8,538,544	**19,523,379**
Timing of revenue recognition		
Services transferred over time	8,538,544	19,523,379
	8,538,544	**19,523,379**

4 OTHER INCOME

	2026 $	2025 $
Interest received	141,639	176,269
Gain on settlement	-	350,000
R&D tax incentives	5,271,855	-
	5,413,494	**526,269**

The Group recognises income relating to the Australian Research and Development Tax Incentive when management has concluded that there is reasonable assurance that all conditions attached to the incentive have been satisfied.

Significant judgement is required in determining:

- Whether activities undertaken during the year meet the definition of eligible core or supporting R&D activities under the relevant legislation; and
- Whether expenditure incurred qualifies as eligible R&D expenditure.

Management's assessment is based on the nature of the activities performed, contemporaneous technical documentation, and advice obtained from external R&D tax specialists, where appropriate.

At 30 June 2026, the Group recognised and received an R&D incentive of $5.76 million. Should the Australian Taxation Office ultimately determine that certain activities or expenditures are ineligible, the amount recognised may require adjustment in a future reporting period.

5 SHARE CAPITAL

	Number of shares		Amount in $	
	2026	2025	2026	2025
Movements in ordinary shares on issue				
On issue as at 1 July	220,278,153	215,720,915	21,405,402	20,492,994
Conversion of performance shares to fully paid ordinary shares	-	4,557,238	-	912,408
Strategic placement	24,400,000	-	2,196,000	-
Share purchase plan	8,333,405	-	750,000	-
Capital raising costs	-	-	(35,736)	-
Balance as at 30 June	**253,011,558**	**220,278,153**	**24,315,666**	**21,405,402**

The holders of ordinary shares are entitled to receive dividends as declared and are entitled to one vote per share at meetings of the Company. Option holders cannot participate in any new share issues by the Company without exercising their options.

In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds on liquidation.

All issued shares are fully paid.

6 (a) CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash at bank and in hand	4,020,989	7,816,649
	4,020,989	**7,816,649**

6 (b) TERM DEPOSITS

	2026 $	2025 $
Current		
Term deposits	1,389,018	2,842,055
Non-current		
Term deposits	201,317	-
	1,590,335	**2,842,055**

7 TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Trade receivables	67,848	43,649
Less: Allowance for expected credit losses	(23,925)	(23,925)
	43,923	19,724
Accrued income	242,671	65,353
GST receivables	640,785	507,480
Grant receivables	1,822,476	-
Other receivables	-	1,295
	2,749,855	**593,852**

Notes to the Preliminary Final Report

FOR THE YEAR ENDED 30 JUNE 2026

8 PROPERTY, PLANT AND EQUIPMENT

	Land $	Equipment $	Motor vehicles $	Furniture & fittings $	Computer Equipment $	Works in progress $	Total $
Balance as at 1 July 2024	**3,400,000**	**540,225**	**7,019**	**100,085**	**16,636**	**8,545,200**	**12,609,165**
Additions	-	510,260	-	7,081	19,816	14,816,894	15,354,051
Revaluation increment	3,100,000	-	-	-	-	-	3,100,000
Depreciation expense	-	(120,541)	(7,397)	(14,227)	(13,948)	-	(156,113)
Disposal	-	(536)	-	-	-	-	(536)
Transfer from right-of-use assets	-	-	21,500	-	-	-	21,500
Balance as at 30 June 2025	**6,500,000**	**929,408**	**21,122**	**92,939**	**22,504**	**23,362,094**	**30,928,067**
Additions	-	34,065	-	-	13,818	27,049,216	27,097,099
Government grant offset	-	-	-	-	-	(5,456,796)	(5,456,796)
R&D tax refund	-	-	-	-	-	(551,574)	(551,574)
Depreciation expense	-	(121,512)	(5,477)	(11,869)	(14,993)	-	(153,851)
Balance as at 30 June 2026	**6,500,000**	**841,961**	**15,645**	**81,070**	**21,329**	**44,402,940**	**51,862,945**
Fair value	6,500,000*	-	-	-	-	-	6,500,000
Cost	-	1,834,171	115,672	195,822	160,449	23,362,094	25,668,208
Accumulated depreciation	-	(904,763)	(94,550)	(102,883)	(137,945)	-	(1,240,141)
Balance as at 30 June 2025	**6,500,000**	**929,408**	**21,122**	**92,939**	**22,504**	**23,362,094**	**30,928,067**
Fair value	6,500,000*	-	-	-	-	-	6,500,000
Cost	-	1,868,236	115,672	195,822	172,692	44,402,940	46,755,362
Accumulated depreciation	-	(1,026,275)	(100,027)	(114,752)	(151,363)	-	(1,392,417)
Balance as at 30 June 2026	**6,500,000**	**841,961**	**15,645**	**81,070**	**21,329**	**44,402,940**	**51,862,945**

**The fair value of the land was determined at 30 June 2025 and 30 June 2026 by Directors based on independent assessments performed on 25 June 2025 by a member of the Australian Property Institute having recent experience in the location and category of land being valued.*

9 CURRENT LIABILITIES – BORROWINGS

	2026 $	2025 $
Equipment financing	79,788	73,830
Insurance premium funding	416,498	340,288
Debt facility (note 10)	-	29,164,276
Bank facility (a)	10,317,276	-
Current liabilities - borrowings	**10,813,562**	**29,578,394**
(a) Bank facility		
Opening balance	-	-
Drawdown of bank facility	9,987,792	-
Interest accrued	329,484	-
	10,317,276	**-**

The Company executed project equipment finance documentation with National Australia Bank Limited ("NAB") for two loan facilities totalling $14.5 million to support the underway construction of SA1 Project. As at 30 June 2026, the Company has drawn a total of $10 million under the bank Facility 1 with NAB.

<u>Facility Details</u>

The NAB loan facility package will be deployed in two tranches as follows:

- Facility 1: $12.12 million for acquisition of capital plant and equipment for SA1.
- Facility 2: $2.38 million for the final acquisition of capital plant, equipment and development expenses associated with SA1.

	Facility 1	Facility 2
Amount of facility	$12,120,000	$2,380,000
Tenor	Up to 31 December 2026	Up to 31 July 2028
Repayment	Principal repayable on completion of construction/commissioning, with expected conversion into Equipment Finance limit	Interest-only for 12 months, then annual amortisation of $300,000 p.a.
Interest rate	BBSY + 5%	BBSY + 3.5%
Facility fee	1% p.a.	1% p.a.
Establishment fee	0.55% of facility limit	0.55% of facility limit

Notes to the Preliminary Final Report
FOR THE YEAR ENDED 30 JUNE 2026

10 NON-CURRENT LIABILITIES – BORROWINGS

	2026 $	2025 $
Equipment financing	243,634	323,422
Debt facility (a)	37,287,368	-
Non-current liabilities - borrowings	**37,531,002**	**323,422**
(a) Debt facility		
Opening balance	29,164,276	-
Drawdown of debt facility	5,520,000	30,000,000
Transaction costs incurred	(610,805)	(2,487,382)
Amortisation of transaction costs	1,041,033	475,006
Interest capitalised	2,172,864	1,176,652
Closing balance	37,287,368	29,164,276

In September 2024, the Company executed contracts for a $30 million corporate debt facility with Tanarra Restructuring Partners (“Tanarra”), with $5 million for the re-finance of then existing convertible note debt (Facility A) and $25 million for development of Delorean’s build, own, operate projects (Facility B). First funds under this facility, totalling a $5 million receipt, were received on 13th September 2024. On the same day, the Company settled with Palisade Impact for the redemption of Palisade Impact’s Convertible Notes.

In April 2025, the Company secured an additional $7 million debt facility with Tanarra (Facility C) to fund the upgrade and expansion of SA1 Project, including renewable gas, renewable liquid carbon dioxide (LCO_2) and liquid fertiliser and expansion of the project scope.

As at 30 June 2026, the Company has drawn a total of $35.52 million under the corporate debt facilities with Tanarra, including $25 million from Facility B to support the construction and the procurement for the SA1 Project and $5.52 million from Facility C to support the expansion of the SA1 Project.

Transaction costs incurred in relation to the facility have been netted against the carrying amount of the loan and are amortized over the term of the facility using the effective interest method.

At 30 June 2025, the facility was classified as a current liability following a breach of the interest coverage ratio. Tanarra subsequently provided a waiver in August 2025. As the breach related to the reporting date, the debt facility was classified as current liabilities in that year.

10 NON-CURRENT LIABILITIES – BORROWINGS (continued)

The key terms of the finance package are as follows:

	Facility A	Facility B	Facility C
Amount of facility	$5,000,000	$25,000,000	$7,000,000
Interest payments: Cash	BBSY + 3% pa with BBSY floor of 4.00% pa to be paid quarterly	BBSY + 6% pa with BBSY floor of 4.00% pa to be paid quarterly	BBSY + 6% pa with BBSY floor of 4.00% pa to be paid quarterly
Interest payments: Capitalised	5% pa capitalised quarterly, payable in cash at Delorean's discretion	5% pa capitalised quarterly, 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.	5% pa capitalised quarterly, 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	Nil	2.35%	2.35%

The financial covenants for this facility are set out as follows:

1) Gross Leverage to remain below 4.0x. Calculated as Net Debt (excluding Facility B and C) divided by Group EBITDA on a trailing 12-month basis.
2) Interest Coverage Ratio to always remain above 1.2x for the duration of the loan. Calculated as Group EBITDA divided by Facility A Cash Interest due (excluding interest that has been capitalised or paid in kind) on a trailing 12-month basis.
3) Loan to Value ratio, from the date six months after practical completion of a Relevant Project onward, not to exceed 80% for a Relevant Project.

During the current financial year, the Consolidated Entity obtained a waiver from Tanarra in respect of the financial covenants applicable to the testing period ended 30 June 2026. The Consolidated Entity was not in breach of the financial covenants as at 30 June 2026. Accordingly, the Consolidated Entity has the right to defer settlement of the facility for at least twelve months after the reporting date and the outstanding balance has been classified as a non-current liability in accordance with AASB 101 Presentation of Financial Statements.

10 NON-CURRENT LIABILITIES – BORROWINGS (continued)

Repayment terms

The facility has a tenor of 36 months, with a minimum hold period ("Make Whole") of 21 months. The facility may be repaid at any time; however, any voluntary or mandatory prepayment within the first 21 months is subject to a Make Whole premium. This premium is calculated as the difference between the total interest payable if the facility had been fully drawn for 21 months and the interest actually paid or payable at the repayment date.

No Make Whole premium applies to any repayment or prepayment made after the initial 21-month period.

11 LGC TRADING

	2026 $	2025 $
Receipts for LGCs	-	970,125
Cash cost for LGCs	-	(491,250)
Net trading receipt for LGCs	**-**	**478,875**

During the year, the Consolidated Entity did not engage in trading activities in the market for Large Scale Generation Certificates (LGCs), tradeable certificates created by power generation at large-scale renewable energy power stations.

12 CONTINGENT LIABILITIES

The Consolidated Entity has given bank guarantees as at 30 June 2026 of $1,591,271 (30 June 2025: $2,786,268) to various customers and suppliers.

13 COMMITMENTS

As at 30 June 2026, the Consolidated Entity has entered into contractual commitments of $7,160,576 for the acquisition of property, plant and equipment, including long lead items, which are expected to be delivered and settled over the next 12 months in accordance with the terms of the respective contracts. (30 June 2025: $9,340,264). These contracts are committed as at that reporting date but not recognised as liabilities.