

Senior executive from German chemicals industry Dr. Heidi Grön joins Vulcan Board

Highlights:

- Senior German chemicals industry executive Dr. Heidi Grön has joined Vulcan as Non-Executive Director.
- Dr. Grön is a chemical engineer by background with 20 years' experience in the chemicals industry.
- Since 2007, Dr. Grön has been a senior executive with Evonik, one of the largest specialty chemicals companies in the world, with a market capitalization of €14B and 32,000 employees.
- In her capacity as Senior Vice President Production & Technology at Evonik, Dr. Grön is currently responsible for:
 - Global product safety of nine large growth business units;
 - Impact assessment and development of solutions for the chemicals strategy for sustainability as an essential part of the EU Green Deal, and;
 - Management of Evonik's major investment volumes.
- In parallel, Vulcan Executive Director Dr. Horst Kreuter will retire from the Vulcan Board to fully focus on his role as Executive Director for Vulcan's project development company in Germany. Dr Kreuter has been appointed as a Board Advisor in relation to geothermal project development. This change is in line with the Board policy on having a majority of independent directors.

Chairman Mr Gavin Rezos commented: *"Dr Heidi Grön has taken chemical products and processes from a market concept through to full scale production in new chemical refineries in Germany, the US and China and we are delighted that Heidi will bring her invaluable project and market development experience to the Vulcan Board."*

Highlights

Aiming to be the world's first
Zero Carbon Lithium
producer.

Large, lithium-rich
geothermal brine project, in
the Upper Rhine Valley of
Germany.

Europe's **largest** JORC-
compliant lithium resource.

Located at the heart of the EU
Li-ion battery industry.

Fast-track development of
project under way towards
production.

Corporate Directory

Managing Director
Dr Francis Wedin

Chairman
Gavin Rezos

Non-Executive Director
Ranya Alkadamani

Non-Executive Director
Annie Liu

Non-Executive Director
Dr Heidi Grön

CFO-Company Secretary
Robert Ierace

Fast Facts


Issued Capital: 107,464,256
Market Cap (@\$6.20): \$666m

Contact

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Mr Rezos added: *Dr Horst Kreuter is a founder of Vulcan and one of the drivers of our business in Germany. This change enables Horst to focus on our operations whilst retaining a Board advisory role with particular reference to geothermal opportunities and developments.*

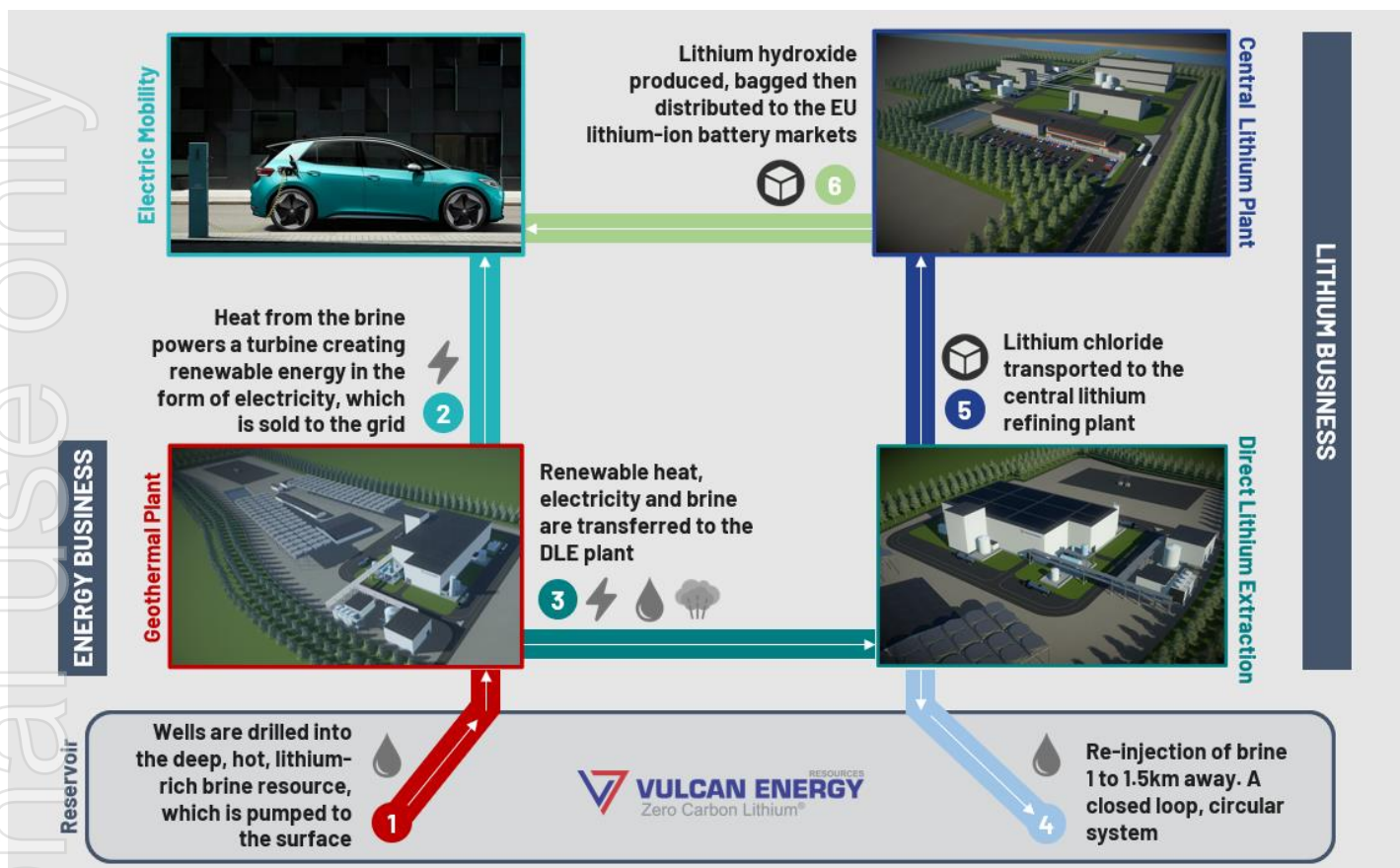
Dr. Grön stated: *"I am excited to help Vulcan bring its Zero Carbon Lithium® project to fruition in Germany with its significant green energy benefits to German industry and the creation of additional jobs in the Upper Rhine Valley"*

Recent activities by the Company (<https://v-er.com/investor-centre/>):

- World-first lithium traceability & product CO₂ measurement established with Circulor.
- Former Tesla Head of Battery Supply Chain joins as Director
- EU sustainable battery & CO₂ policy expert to join Vulcan as Advisor
- High lithium grades, low impurities from bulk brine sampling.
- Agreement with DuPont to advance Direct Lithium Extraction.
- Acquisition of world-class geothermal sub-surface development team.
- \$120 million placement endorses Vulcan Zero Carbon Lithium®. Positive Pre-Feasibility Study.

About Vulcan

Vulcan Energy is aiming to become the world's first Zero Carbon Lithium® producer, by producing a battery-quality lithium hydroxide chemical product with net zero carbon footprint from its combined geothermal and lithium resource, which is Europe's largest lithium resource, in the Upper Rhine Valley of Germany. Vulcan will use its unique, net zero carbon process to produce both renewable geothermal energy, and lithium hydroxide, from the same deep brine source. In doing so, Vulcan will address lithium's EU market requirements by reducing the high carbon and water footprint of production, and total reliance on imports, mostly from China. Vulcan aims to supply the lithium-ion battery and electric vehicle market in Europe, which is the fastest growing in the world. Vulcan has a resource which can satisfy Europe's needs for the electric vehicle transition, from a zero-carbon source, for many years to come.



As part of her remuneration package Dr. Heidi Grön will receive Performance Rights to the value of \$35,000 per year for three years.

The Performance Rights will be subject to shareholder approval and will vest on issue and convert to shares on the 12-, 24-, and 36-month anniversary of the date of grant, based on continuous service as a Director.

The number of Performance Rights will be determined based on the 10-day volume weighted average price of shares as at the date of the shareholder meeting.

For and on behalf of the Board

Robert Ierace

Chief Financial Officer - Company Secretary

For further information visit www.v-er.com

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Vulcan operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Vulcan's control.

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Competent Person Statement:

The information in this report that relates to Mineral Resources is extracted from the ASX announcement made by Vulcan on the 15 December 2020, which is available on www.v-er.com. The information in this presentation that relates to the Pre-Feasibility Study for the Vulcan Lithium Project is extracted from the ASX announcement "Positive Pre-Feasibility Study", released on the 15th of January 2021 which is available on www.v-er.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.