DELOREAN
CORPORATION

Australia's future in bioenergy and renewables

BIOECONOMY SUMMIT

Successful bioenergy and circular economy projects delivering renewable gas

www.deloreancorporation.com.au

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Delorean Corporation
Introduction

Delorean Corporation (ASX: DEL) is a vertically integrated business operating in two high growth investment sectors – renewable energy and waste management.

Delorean is leading the Australian market with commercial production of bioenergy and in-demand renewable gas.

DEL continues to transition from a construction and energy retail business to an owner/operator model, generating increasingly consistent multiple revenue streams.

Vertically Integrated Renewable Energy Business

As part of Delorean's ongoing commitment to be a leading vertically integrated renewable energy infrastructure business, all subsidiary companies have now become divisions of Delorean Corporation

Engineering Division

EPC[1] and O&M[2] contractor that builds bioenergy facilities.

(1) EPC: Engineering, procurement and construction
(2) O&M: Operation and maintenance

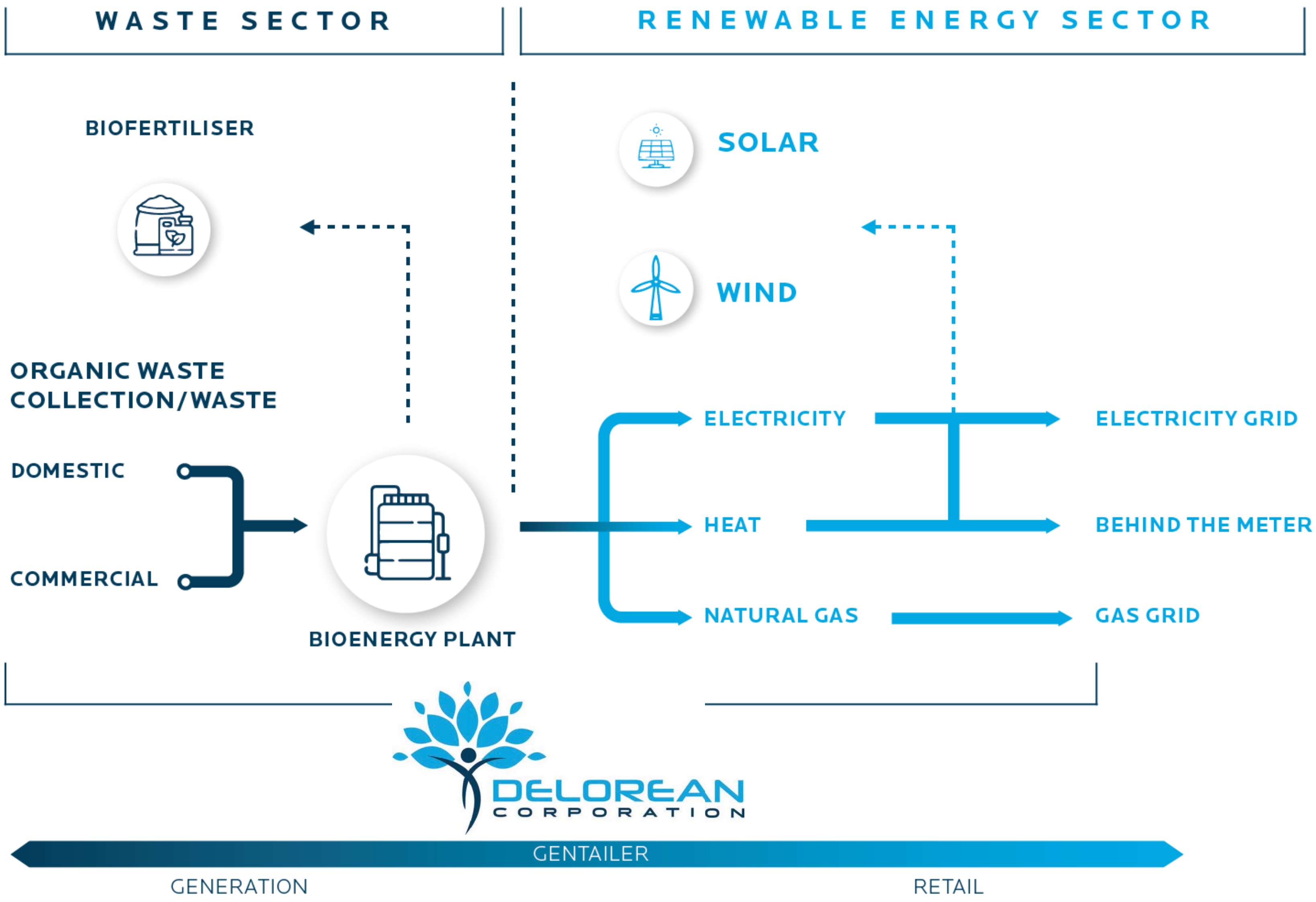
Infrastructure Division

Infrastructure development and management of Delorean Corporation owned and operated bioenergy plants.

Energy Retail Division

Established energy retailer with licenses to operate in the national market.

Delorean Corporation
Gentailer Business Overview



Project Updates Across Australia and New Zealand

EPC Projects progressing with DEL-owned Project Development and Build Pipeline

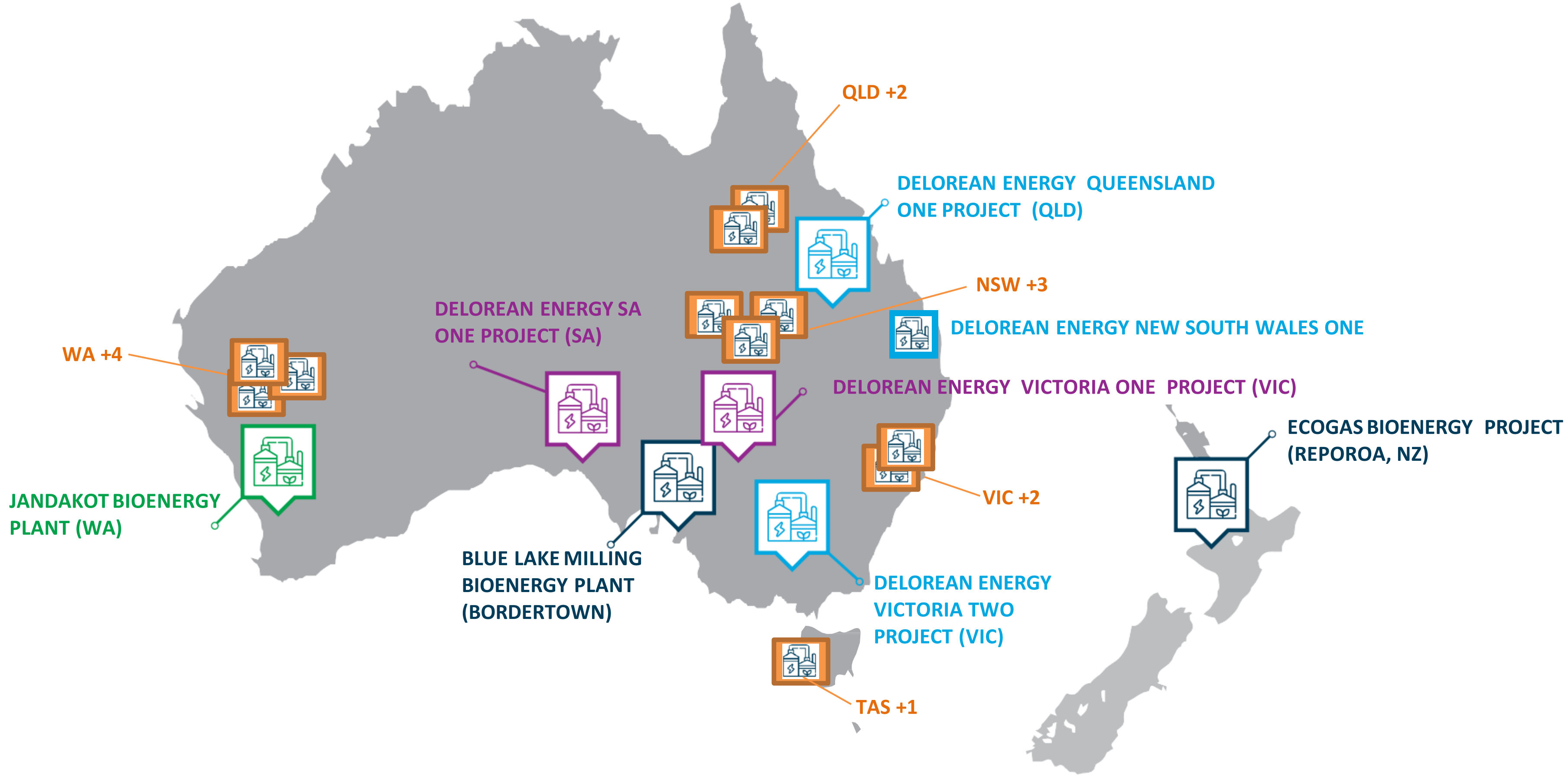
COMPLETED PROJECTS

EPC CONTRACTS

DELOREAN'S CURRENT PROJECTS

2022 PIPELINE PROJECTS

LONG-TERM DEVELOPMENT PIPELINE*



*Indicative per State not geographically identified

Delorean Engineering Division
Project Update

Blue Lake Milling (CBH Group) Bioenergy Plant
$7.6M contract value

Located in Bordertown, South Australia

Current Status:

- First gas has been achieved and grid connection established with grid export commissioned
- Project has seen delays due to COVID and SA Power Network (SAPN) delays for connection
- SAPN has now conducted a substation change over
  Reconnection will occur once SAPN is back online.
- Facility is undergoing ramp up now back on line with the grid

Ecogas Bioenergy Project (Pioneer)
$10.1M contract value

Located in Reporoa, New Zealand

Current Status:

- General site works, backfilling and compaction are complete for site conduits.
- Several major pieces of equipment have been delivered and are being installed on site
- Current shipping delays impacting program
- Progress continues to track towards completion by Nov 2022

Delorean Engineering Division

Preferred Tenderer status – Yarra Valley Water

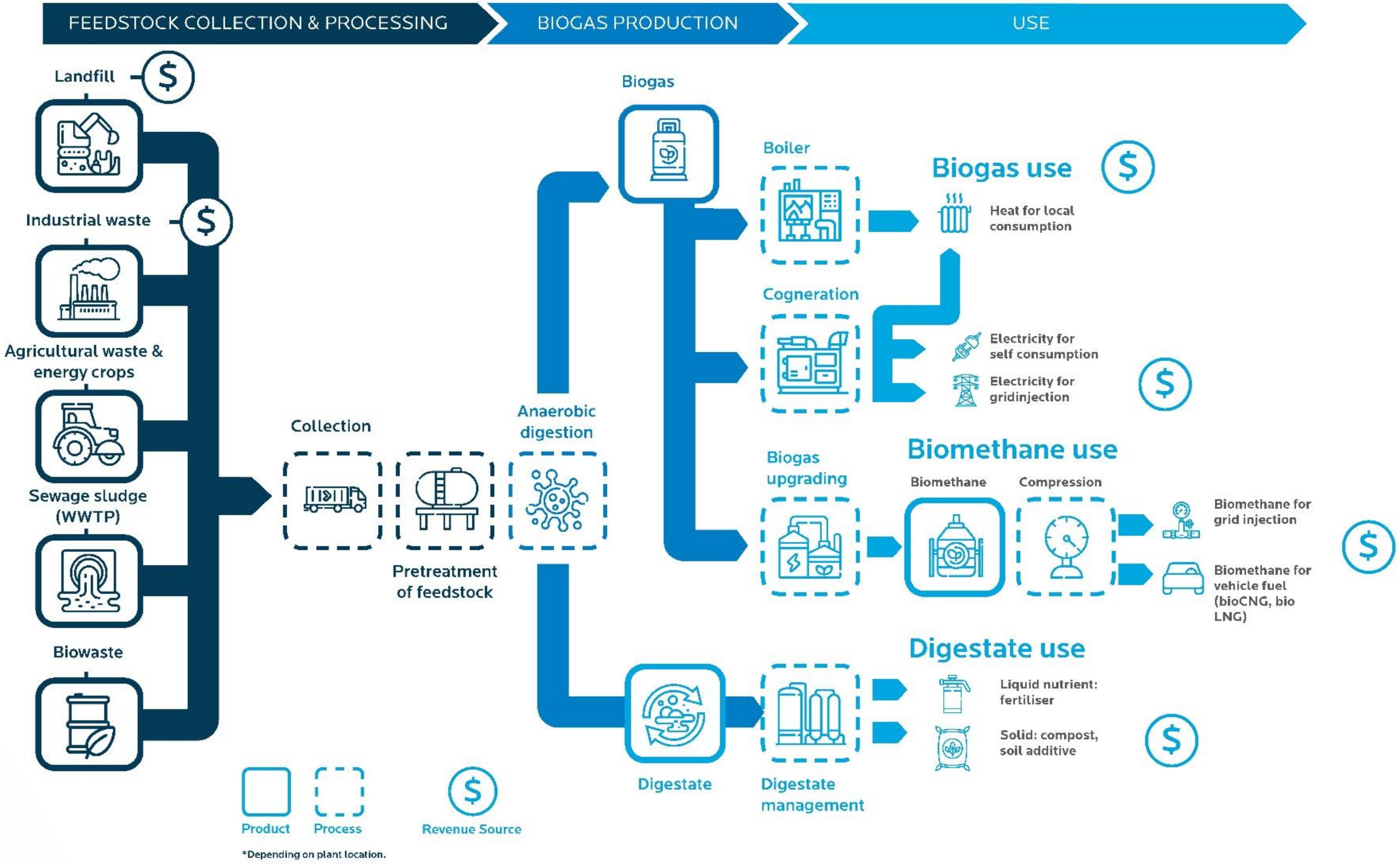
Yarra Valley Water Waste to Energy Project

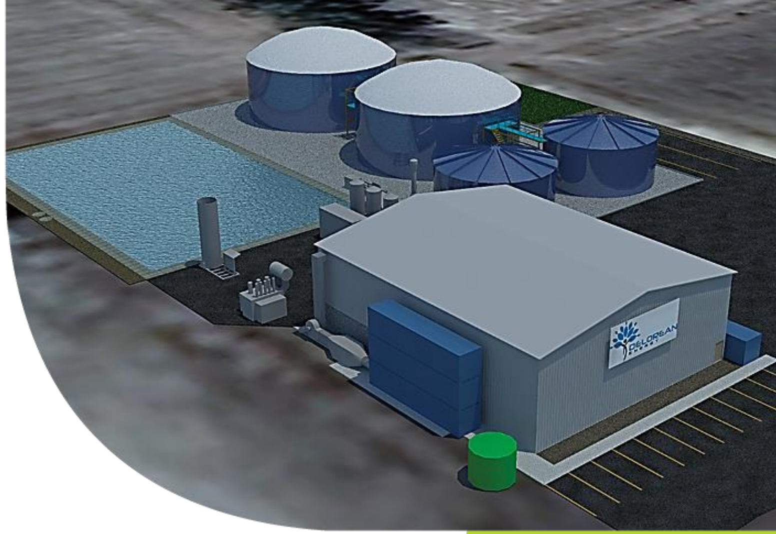
- Delorean's Engineering Division has been awarded Preferred Tenderer status for delivery of the Yarra Valley Water bioenergy facility
- The Yarra Valley Water **contract includes the design, build, operation and maintenance of a waste to energy facility** at its Lilydale Sewage Treatment site in Victoria
- Yarra Valley Water is the largest of three Victorian Government owned water corporations, serving over 2 million people and over 58,000 businesses in the northern and eastern suburbs of Melbourne.
- This new facility will be **one of the largest food waste to energy facilities of its kind in Victoria**
- Progression to contract award status is anticipated by end of December, 2021

Yarra Valley Water

Bioenergy AD

Energy Outputs & Options for Multiple Revenue Streams





Delorean Infrastructure Division

Delorean Energy Victoria One Project (~$17.0M capex)

Located in Stanhope, Victoria

- 54,000TPA bioenergy facility (Stage 1)
- Potential expansion to 71,300TPA in Stage 2

Current Status:

- Site works commenced in July 2021
- Final Council approval was granted in October 2021 and construction is now underway

Delorean Energy South Australia One Project (~$26.5M capex)

Located in Salisbury, South Australia

- 70,000TPA bioenergy facility
- Potential expansion to 125,000TPA in Stage 2

Current Status:

- Under development
- Site works were started in September 2021
- FID anticipated February 2022

Notes: CAPEX is inclusive of development costs and margin

Delorean Infrastructure

Strategic Progress:

AGIG Collaboration

- In September 2021, Delorean entered into an important **collaboration agreement with Australian Gas Networks Limited.**
- Australian Gas Networks Limited is part of Australian Gas Infrastructure Group (AGIG)
- **AGIG is one of Australia's largest gas infrastructure businesses**, supplying approximately 2 million customers
- Under the Memorandum of Understanding (MOU), DEL and AGIG have agreed to work towards establishing a mutually acceptable business model to **develop, construct, own and operate anaerobic digestion plants** to supply biomethane into AGIG gas networks, including offtake of biomethane for use by AGIG via an appropriate retailer

Biomethane Upgrade Processes

Various processes upgrading biogas to biomethane (97% CH_4) fit for grid injection.

Proposed process

	Water Wash	Pressure Swing Absorption	Membrane Filtration	Amine's Wash	Cryogenic Distillation
Advantages	• Excellent safety and proven performance • Reliable, simple and easy to maintain • Low capital and operating costs • Siloxanes effectively removed	• Ability to remove inert gases, often with an additional process module • Low efficiency version cost (effective on small scale)	• Low capital costs • Simple plant	• Cost effective on a large scale • Good energy efficiency if waste heat is available	• Very high CH_4 purity achievable • Can produce LNG
Disadvantages	• Practical capacity limit ~ 2500Nm³ / hr • Does not remove inert gases	• Media becomes fouled requiring replacement • Difficult process to control (problems maintaining CH_4 recovery) • Bed fluidization causes ”dusting of media • Upstream H_2S removal required	• High energy consumption • Difficult to achieve purity of CH_4 > 92% • H_2S not removed • High Op Ex cost replacement of membrane	• Dangerous solvents require handling • Risk of pollution from chemical contamination • Uneconomic capital and energy costs for gas streams with high CO_2 loadings (>20%) • Does not remove inert gases	• Complex plant • High capital and operating costs • Operational problems caused by solid CO_2 formation on heat exchangers • Very low temperature and high pressure can be hazardous

Due to the large number of benefits, low cost and very few disadvantages to the process, Delorean Corporation has selected the water wash process as the proposed method for biomethane upgrade.

AS 4564 - Specification for General Purpose Natural Gas

Ability for green gas produced from biogas to meet Australian Standards for grid injection.

- Delorean have been collaborating with the **Australian Gas Network (AGN)** and **Australian Gas Infrastructure Group (AGIG)** to meet AS 4564 to inject upgraded biogas into the gas grid.

- **Currently AGN require green gas to:**

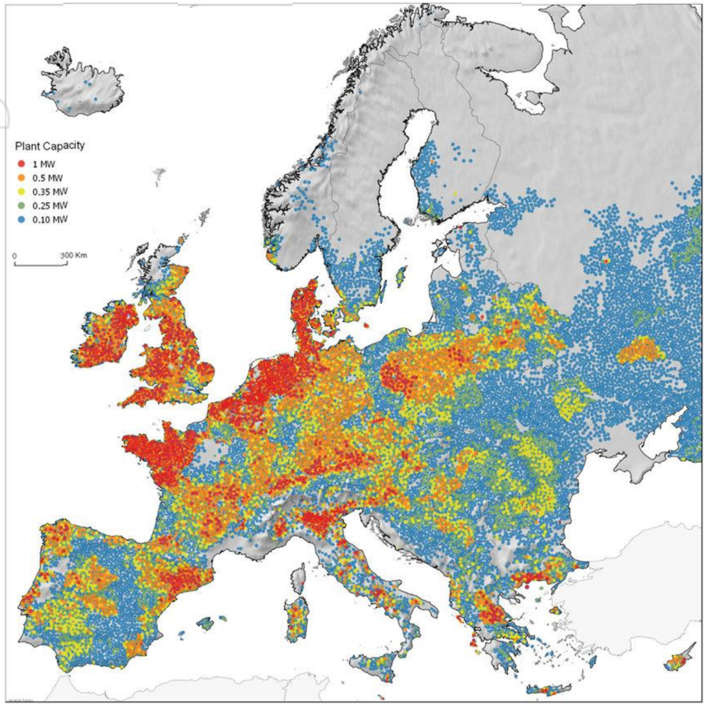
  - *Comply with the specifications for general-purpose natural gas set out in Australian Standard AS4564:2020 "General-purpose natural gas"*
  - *Have a gross calorific value of not less than 37.26 MJ/m^3 and not greater than 37.46 MJ/m^3*
  - *Be delivered at a temperature of not less than 15°C or greater than 40°C*
  - *Be delivered at a pressure of not less than 500 kPag or greater than 700 kPag*

- Delorean are currently finalising the process and agreement to **produce grid quality green gas** via **water scrubbing of biogas.**

- Green gas meeting this standard can be used interchangeably with natural gas as a fuel source.

Biomethane Upgrade Processes

Various processes upgrading biogas to biomethane (97% CH_4) fit for grid injection.



Energy Potential for BioEnergy plants across Europe supporting shift to NetZero and diversion of waste from landfill

- *(European Biogas Association, 2021*) Europe is currently leading the push for green gas AD** adoption as a shift away from fossil fuels

- The European Biogas Association produced a biomethane map in 2020 showing a **51% increase of biomethane (green gas) plants in the last 2 years**

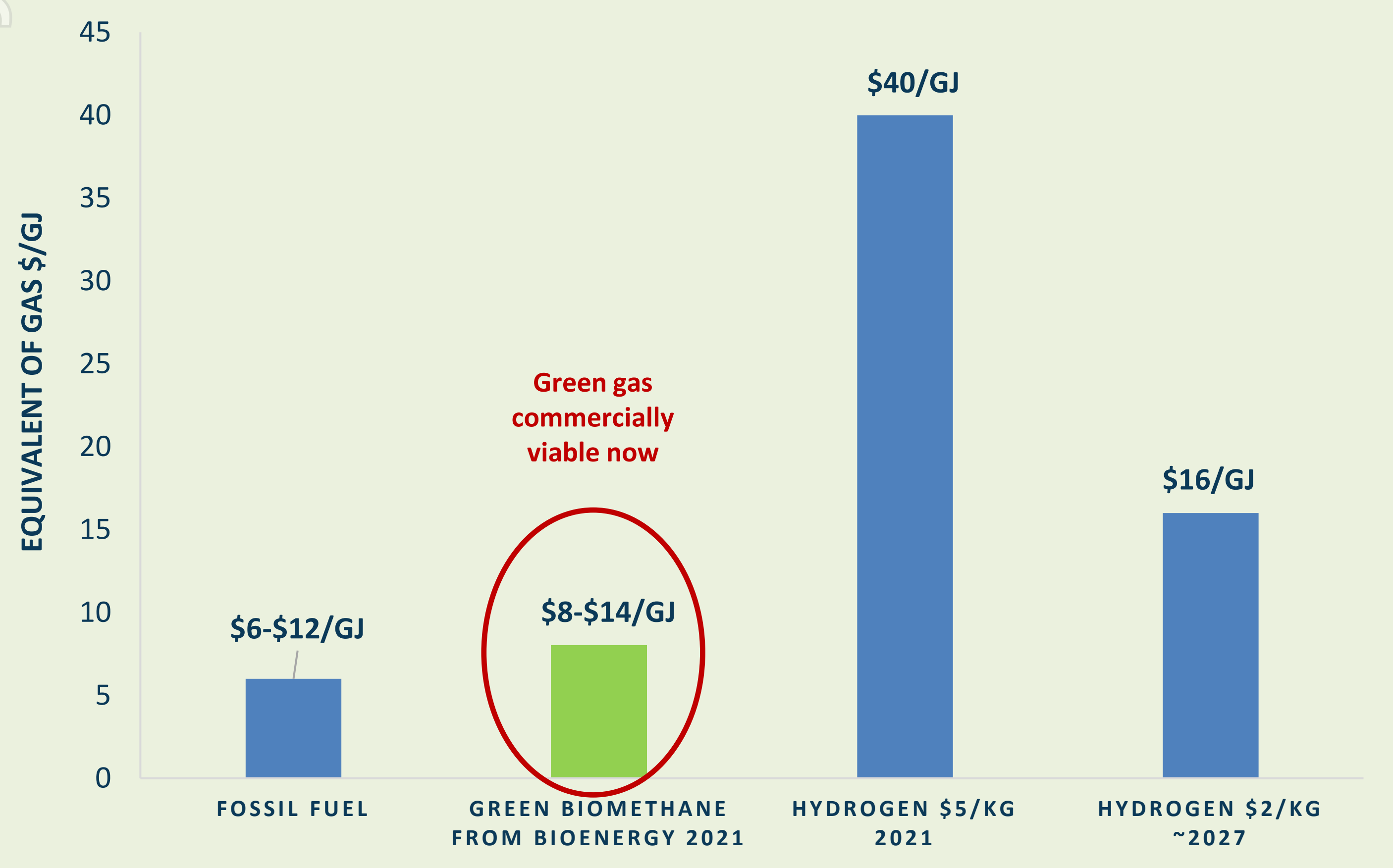
- Currently 18 countries across Europe producing biomethane with Germany (232), France (131) and UK (80)

- Since 2014 when Denmark started injecting biomethane into the grid, they will displace 4.6M tones of CO_2 2040 to achieve **a 100% green gas grid**

Source: https://www.worldbiogasassociation.org/

Green Gas from Bioenergy

Green gas commercially viable now



References:

Australian Energy Regulator: https://www.aer.gov.au/wholesale-markets/wholesale-statistics/gas-market-prices

PWC and World Energy Council: https://www.pwc.com/gx/en/industries/energy-utilities-resources/future-energy/green-hydrogen-cost.html

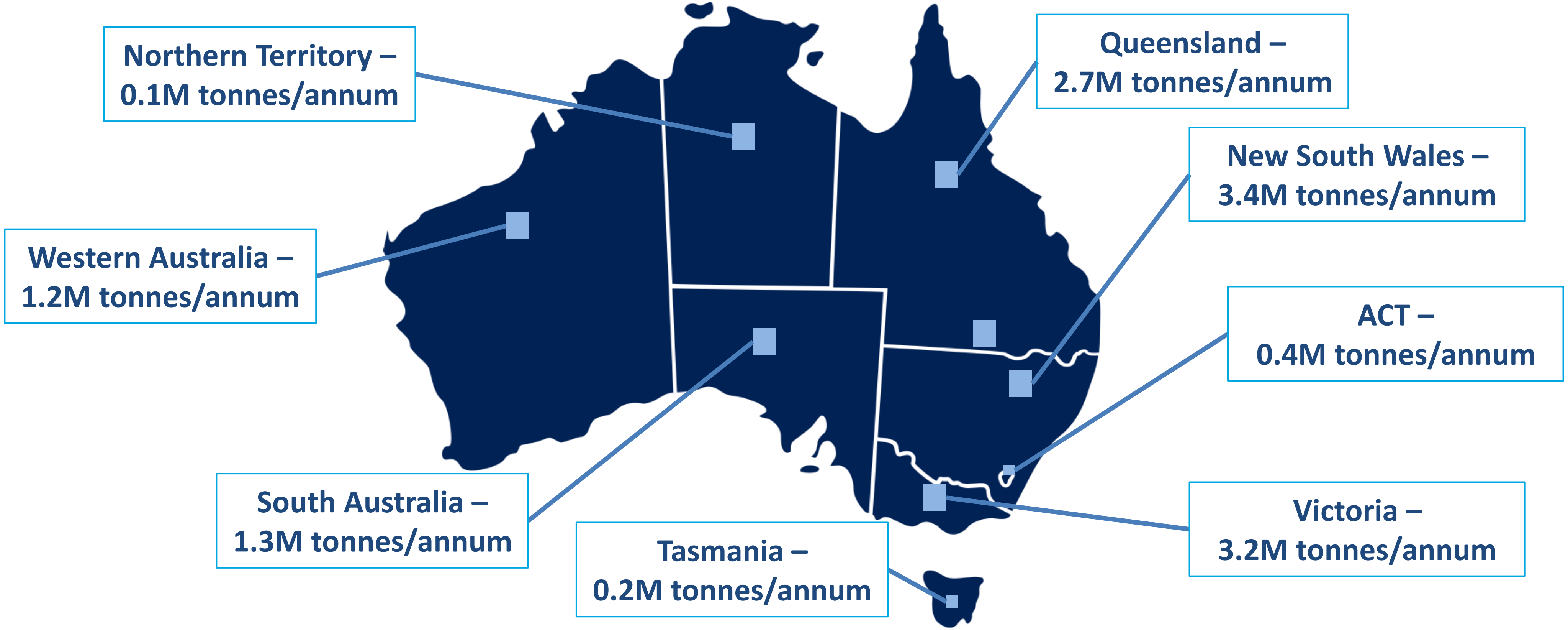
Strategic Progress:

Landmark collaboration with Brickworks

- Delorean Corporation has entered into a landmark collaboration agreement with Brickworks Building Products Pty Ltd (Brickworks Building Products)
- Brickworks Building Products is a 100% owned subsidiary of Brickworks Limited **(ASX:BKW, Market Cap $3.77B)**
- Under a Memorandum of Understanding (MOU) Delorean and Brickworks will undertake a feasibility study (and seek development approval) to **build and operate bioenergy facilities converting organic waste to green gas and electricity, funded by Brickworks.**
- This green energy will be used to **power Brickworks' brick manufacturing operations**, commencing with its NSW sites
- The feasibility and development approval program is a staged process from concept to development through to Final Investment Decision.
- Subject to the successful outcome of the feasibility study, Delorean and Brickworks intend to establish a 50/50 Joint Venture (or other commercial arrangement) to construct and operate the NSW bioenergy plant(s)
- If successful, Brickworks and Delorean will consider a **national rollout to other Brickworks operations across Australia**

Organics Market Across Australia

Australia produces approximately 12.5M tonnes of Organic Waste (excluding agriculture and fishery) every year.



The National Waste Database highlights an additional 28M tonnes/annum of organic waste is produced by the Agriculture and Fisheries industries nationally that is suitable for bioenergy

Source: 2018/19 data taken from the National Waste Database 2020 developed by the Australian Government's Department of Agriculture, Water and the Environment

Delorean Infrastructure

Pipeline Developed As of 2021

Projects

~ $500M proposed projects in early-stage engagement / feasibility / development / construction

Grants

~ $31M grants applied for both State and Federal across Australia

Biogas

135 Million m^3/annum of biogas generated on site for either 2.8 Million MWH/annum of Green Electricity and heat or 3.1Million GJ/annum of Green Biomethane (RNG)

Waste

1.5 Million t/annum of organic waste to be captured and processed diverting from landfill and other emission outputting process

Emissions

1.6 Million tCO_2-e/annum abated through diversion of organics from landfill and production of green energy to displace fossil fuels.*

Calculations based on the Carbon Credits Methodology Determination 2016 developed by the Clean Energy Regulator. The calculations assume all green energy is in the form of electricity. The Clean Energy Regulator is currently in the process of developing a new method for biomethane.

Funding and Support for Clean BioEnergy

Federal and State Support

- ARENA
- NSW GOVERNMENT
- QLD GOVERNMENT
- CLEAN ENERGY FUTURE FUND
- SUSTAINABILITY VICTORIA

There is strong support for greener energy projects across Australia, with state governments and other organisations providing grants and funding for renewable energy.

Australia's Bioenergy Roadmap – Nov 2021

Australian Government
Australian Renewable Energy Agency

ARENA

Deloitte.

enea
Energy committed

- 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

Contact

Investor Relations

Bianca Barlow
Delorean Corporation

Ground Floor, 1205 Hay Street
West Perth WA 6005
T (08) 6147 7508
E bianca.barlow@deloreancorporation.com.au

Joe Oliver
Managing Director

Ground Floor, 1205 Hay Street
West Perth WA 6005
T (08) 6147 7508
E joe.oliver@deloreancorporation.com.au

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