



Australia's future in bioenergy and renewables

Company Update

for the quarter ended
30 September 2025

Delorean Corporation Limited
ACN 638 111 127

2025



Q1 FY2026 Highlights

- **Snapshot:** Delorean commenced FY2026 by continuing to progress its project portfolio. This included completing the first \$2.7million ARENA milestone for the flagship SA1 project and completing Practical Completion on the Yarra Valley Water project.
- **Cash Balance:** \$4.1 million as at 30 September 2025 (excluding grant receivables).
- **Receipts from Customers:** \$1.5 million for the quarter ended 30 September 2025.
- **Yarra Valley Water:** The Food Waste to Energy Design-Build-Operate-Maintain (DBOM) project has reached a key milestone, with practical completion achieved on the approximately \$53 million construction contract. Delorean has now transitioned into the operations and maintenance phase, valued at approximately \$8 million over the initial two-and-a-half-year term.
- **SA1 Salisbury:** Delorean's flagship Build-Own-Operate ("BOO") asset continues to progress strongly, with major earthworks complete and civil works on schedule. The project secured a \$14.5 million lower-cost National Australia Bank ("NAB") loan to refinance existing corporate debt, freeing capital for BOO portfolio expansion. Delorean also secured a long-term biomethane offtake agreement with Origin Energy, having now secured ~\$55 million in long-term contracted revenues for biomethane and liquid CO₂, alongside further revenues from gate fees, carbon credits, and biofertiliser sales. SA1 underscores the bankability of Delorean's BOO model and marks a major step forward in advancing renewable gas and the circular economy in Australia.
- **NSW1 Brickworks Project:** The project achieved Development Approval during the quarter and continues to progress toward a Final Investment Decision ("FID"), with a focus on funding plans and securing long-form offtake agreements.
- **Renewable Gas:** Q1 FY2026 continued the trend of renewable gas policy momentum reinforcing the sector's critical role in Australia's decarbonisation journey. The Federal Government released the nation's first National Climate Risk Assessment, National Adaptation Plan, and updated Net Zero Plan, alongside the new 2035 emissions reduction target of 62-70% below 2005 levels by 2035. These measures highlight the urgent need for scalable low-carbon energy solutions. Delorean is well placed to benefit from this shift, further strengthened by landmark regulatory reforms announced in Q4 FY2025, which provide long-awaited certainty, reduce investment risk, and support accelerated commercial project rollout.
- **Corporate:** Delorean welcomed new Non-Executive Director Sureena Ho, who brought a wealth of experience from the gas industry, following the resignation of long serving director David McArthur.



Image 1: YVW Bioenergy Project Construction Team



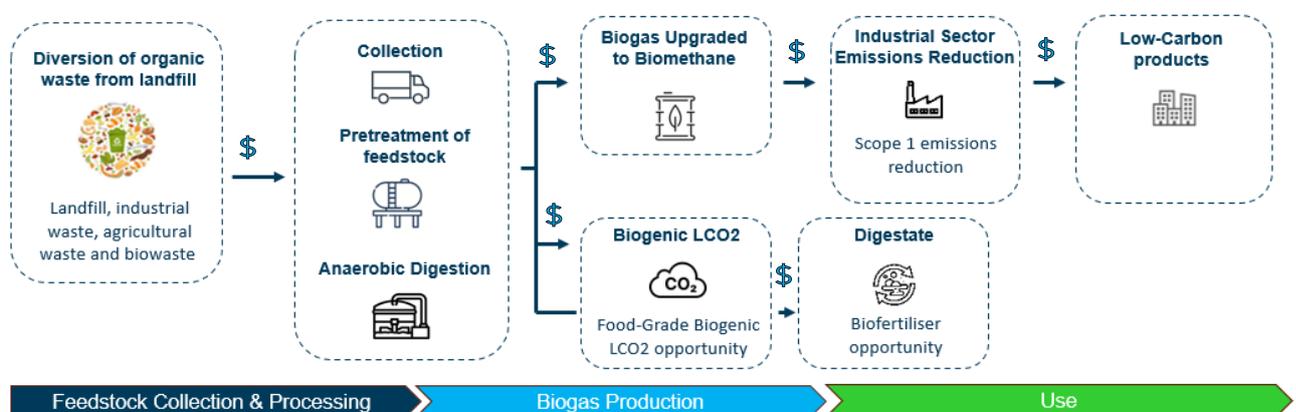
Q1 FY2026 Activities Report

Delorean Corporation Limited (ASX: DEL) is pleased to provide an overview of the September 2025 quarter (Q1 FY2026) activities.

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 LCO₂) 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 and hydrogen. All these monetisation streams contribute to the overall financial viability and sustainability of bioenergy operations.

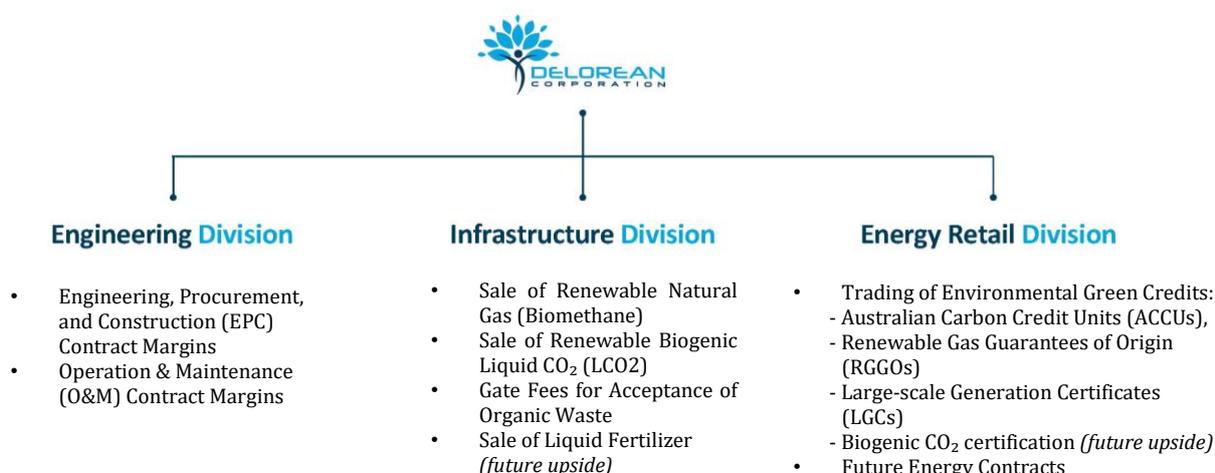




The business comprises three interoperable divisions:

- 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

Delorean’s Integrated Model Derives Diversified Income from Three Sources



Delorean’s Build-Own-Operate Project 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.

Yarra Valley Water, VIC Bioenergy Plant

Project Background

Location: Lilydale, Victoria – Design Build Operate Maintain contract

Project Update

The project reached a key milestone, with practical completion achieved on the ~\$53 million construction contract. Delorean has now transitioned into the operations and maintenance phase, valued at approximately \$8 million over the initial two-and-a-half-year term.

The site has completed over 70,000 hours without injury or lost time incidents (LTI’s), reflecting the team’s strong safety culture.



Image 2 & 3: Yarra Valley Water Bioenergy Facility before and after

Delorean Infrastructure Division

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

SA1 Salisbury Bioenergy

Project Background

Location: Salisbury, South Australia

Project Benefits

- **180 TJ pa**
Industrial facility natural gas replaced with biomethane
- **150,000 tCO₂-e/annum**
Project emissions reduction (~3,700,000 tonnes over the project lifetime)
- **200,000 tCO₂e**
Industrial customer emissions reduction over project lifetime
- **Net Zero by 2040**
Supporting large industrials in decarbonizing



SA1 Project Update

SA1 Salisbury, Delorean's flagship BOO asset, continues to progress strongly. Major earthworks are complete, civil works are on schedule, and construction of the reception shed and tanks has begun. Procurement of all long lead items has been contracted. Delorean continues to work on securing further feedstock revenues, and the project remains on track to achieve waste acceptance and first gas in 2026.



Image 4: SA1 Salisbury Bioenergy Render

Image 5 - 7: SA1 Salisbury Bioenergy site works

NSW1 Horsley Park Bioenergy

Project Background

Location: Horsley Park, NSW

Project Update

The project achieved Development Approval during the quarter and work progressed on actions aligned with the Development Approval. The project continues toward a FID, with a focus on funding plans and securing long-form offtake agreements, however, until the FID is reached, there can be no assurance that this project will proceed. The company has continued to secure additional feedstock revenue, improving project bankability.



Image 8 & 9: NSW1 Bioenergy Plant Render



VIC1 Stanhope Bioenergy

Further activities were undertaken in sourcing finance to fund construction of the project, along with continued work on the gas connection



Image 10: VIC1 Bioenergy Plant Render

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.

Environment, Social and Governance

Delorean conducted its business activities during the quarter in accordance with its fundamental commitment to sustainability under its Environmental, Social and Governance (ESG) plan. Delorean is actively preparing for the release of its fourth ESG report.

Delorean's ESG report provides stakeholders with a comprehensive analysis of the Group's Environmental, Social and Governance 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.

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/PKaY9e>



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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

