

Catalysing Australia's Bioenergy Sector

AGM Presentation
November 2025

www.deloreancorporation.com.au



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Delorean Corporation

Agenda

Speakers

Hamish Jolly

Co-Founder & Executive Chair

Joseph Oliver

Co-Founder & Managing Director

Contents

- Chairman's Address
- Managing Director's presentation
- Meeting closed



SA1 Salisbury Bioenergy Plant construction, SA



Chairman's Address

Hamish Jolly



Delorean Corporation

Chair's Welcome

(abridged version – the full address issued to ASX separately)

I am pleased to present the Chair's address at this key inflection point for Delorean Corporation.

FY2025 Highlights & Project Progress

- Practical completion of Delorean's largest construction contract: the \$53m Lilydale bioenergy facility for Yarra Valley Water (VIC).
- Well advanced on SA1, our first 100%-owned facility in Salisbury (SA), delivering renewable gas to the Adelaide network and liquid CO₂ to investment-grade offtakers.
- Four projects across Australia and New Zealand validate Delorean's capability to design, build, and commission bioenergy plants at scale.
- Transition to build/own/operate (BOO) clean energy infrastructure is fully underway.

Pipeline & Growth

- NSW1 in Horsley Park (NSW) with Brickworks: development approvals secured, commercial and funding arrangements progressing for 2026 construction.
- VIC1 remains shovel-ready, with funding being finalised.
- Active BOO portfolio: five projects worth ~\$200m; federal and state grants in progress (~\$50m; \$11.1m already awarded).
- Revenue streams: organic waste tipping fees, biomethane sales & certificates, liquid CO₂, carbon credits, potential biofertiliser – delivering annuity-like income as projects come online.

Strategic Partnerships & Financing

- New collaboration with Paper Australia Pty Ltd (Opal) for potential anaerobic digestion facility in Victoria.
- \$14.5m facility secured with NAB, marking the first step in broader banking relationships for project financing and refinancing.

Market & Regulatory Tailwinds

- Strong industrial demand for renewable gas; biomethane recognised as natural gas equivalent.
- SA1 nearing GreenPower registration to issue Renewable Gas Guarantee of Origin (RGGO) certificates.
- Landfill diversion policies and rising levies support BOO portfolio growth.

Offtake & Network Access

- Strategic agreements with Brickworks, Opal, AGIG, ATCO, Supagas, and Origin Energy underpin credibility, co-investment, and long-term revenue streams.

Health, Safety & ESG

- Zero lost time incidents in FY2025.
- Maintained ISO 9001, 14001, 45001 certifications.
- Fourth annual ESG report released, reinforcing responsible investment positioning.

Board & Leadership

- Welcome Surena Ho to the Board – brings deep domestic and international gas sector experience.

Outlook

- 2026: SA1 comes online, delivering reliable revenues.
- Ongoing BOO projects will scale recurring income streams into 2027 and beyond.

Delorean Corporation

Board of Directors

Delorean's Board comprises a balance of strong and committed executive leadership through its co-founders, Executive Chair Hamish Jolly and Managing Director Joe Oliver.

Matched with Steve Gostlow's deep experience and company growth track record in the Australian waste sector with Tox Free Solutions Ltd, Michael Phillip's extensive finance and investing background across various industries and continents and newly appointed Surena Ho's deep expertise in the gas industry.



Joseph Oliver

*Managing Director
and Co-Founder*



Hamish Jolly

Executive Chair



Steve Gostlow

*Non-Executive
Director*



Surena Ho

*Non-Executive
Director*



Michael Phillip

*Non-Executive
Director*



Managing Director's presentation

Joseph Oliver





A year of strategic reset and positioning
for the next phase of growth

Delorean Corporation

Vision and Mission

Delorean Corporation (ASX:DEL) is the leading bioenergy company in Australia, specialising in the design, build, ownership and management of bioenergy infrastructure, renewable energy generation and retailing. Our solutions are paving the way towards a greener future.



Our Vision

To be recognised as Australia and New Zealand’s leading emerging renewable energy generator and retailer, led by its fast-growing bioenergy infrastructure footprint.

Our Mission

To build, own and operate the largest portfolio of commercially successful renewable energy infrastructure in Australia and New Zealand, measured by value of developed assets and quantity of renewable electricity, heat and renewable gas produced.

Delorean Corporation – Strategic Focus

Expand DEL's Bioenergy Portfolio and Lead Australia's Transition to Renewable Gas

High-Yielding Build-Own-Operate (BOO) Infrastructure Rollout and Operation

Selective engineering, procurement, and construction (EPC) For Third Parties

Multi-Year Operation & Maintenance (O&M) Contracts

Drive Sustainability & Support Client's Net Zero Targets

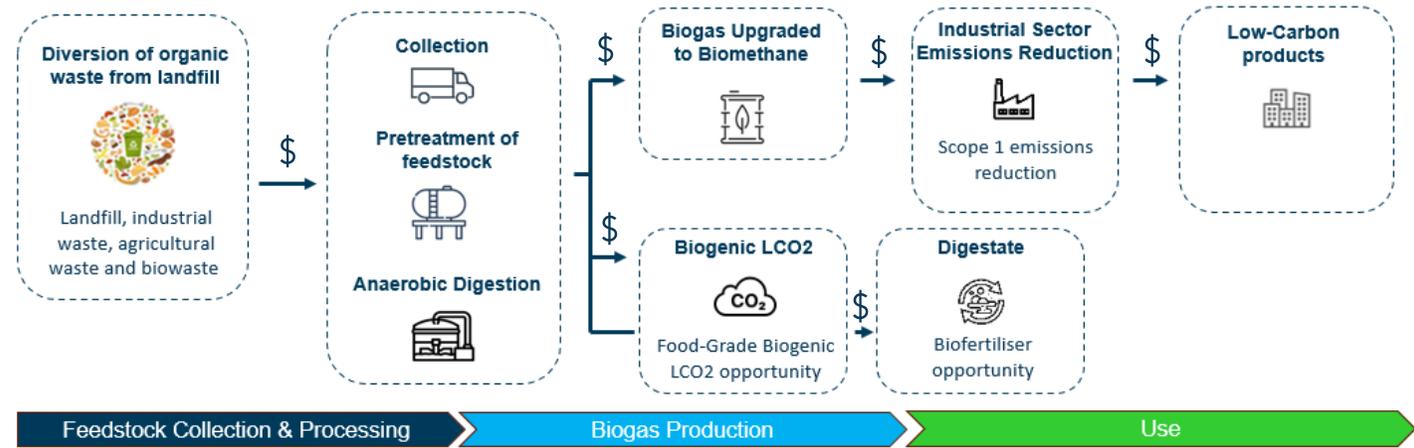


Delorean Corporation

Bioenergy Plant Revenue Model

DELOREAN IS AUSTRALIA'S LEADING DEVELOPER OF BIOENERGY INFRASTRUCTURE

Delorean is building a network of assets across Australia using mature in-vessel anaerobic digestion technology to produce renewable gas, renewable electricity and biogenic carbon dioxide from organic waste diverted from landfill. Delorean has pioneered this sector in Australia and built a track record delivering high-yielding projects helping to transform and decarbonise Australia's energy sector



DIVERSIFIED INCOME – DELOREAN'S VERTICALLY INTEGRATED MODEL DERIVES INCOME FROM THREE SOURCES

ENGINEERING

- Engineering, Procurement, and Construction (EPC) Contract Margins
- Operation & Maintenance (O&M) Contract Margins

INFRASTRUCTURE

- Sale of Renewable Natural Gas (Biomethane)
- Sale of Renewable Biogenic Liquid CO₂ (LCO₂)
- Gate Fees for Acceptance of Organic Waste
- Sale of Liquid Fertilizer (*future upside*)

ENERGY RETAIL

- Trading of Environmental Green Credits:
 - Australian Carbon Credit Units (ACCUs),
 - Renewable Gas Guarantees of Origin (RGGOs)
 - Large-scale Generation Certificates (LGCs)
 - Biogenic CO₂ certification (*future upside*)
- Future Energy Contracts



Delorean Corporation

FY25 Highlights



Delorean Corporation

Achievements To Date

Financial Year 2025 was the year in which the Company executed a successful pivot in its business model — from delivering bioenergy construction projects for others to investing in, building and operating its own renewable gas infrastructure assets. This transformation represents the next stage in Delorean’s growth: creating long-term, multi-revenue streams, backed by investment-grade partners and offtakers.

FOCUS 1: HIGH YIELDING BOO INFRASTRUCTURE ROLLOUT AND OPERATION

SA1

First BOO Project
construction commenced

\$51.5M

financing package
\$14.5M – NAB
\$37M - Tanarra

\$50M

Grants applied
(Grants awarded to date
\$11.1 million)

DEL BOO

portfolio advancement
with the focus on securing
projects finance

\$200M

BOO infrastructure
development portfolio
value

\$55M

SA1 Long-term
biomethane & LCO2
offtake agreements

FOCUS 2: SELECTIVE EPC AND O&M FOR THIRD PARTIES

4

Bioenergy infrastructure
projects completed – 3
Award-winning

\$53M

Tier 1 Yarra Valley Water
bioenergy project
Practical Completion and
Operation start

70,000

Safe Work Hours
Without lost time injury
(LTI)

FOCUS 3: DRIVE SUSTAINABILITY & SUPPORT CLIENT’S NET ZERO TARGETS

Partnerships

with leading industrial
companies to support
their net zero targets

ESG Report

Released our fourth
ESG Report

ESG Progress

Advanced DEL ESG
Strategy and completed
Scope 1 & 2 GHG
Assessment

Selective EPC and O&M For Third Parties

Delorean Third Party Projects

SUCCESSFUL DELIVERY OF 4 INNOVATIVE AUSTRALASIAN BIOENERGY PROJECTS (3 AWARD-WINNING)

Richgro (WA)




Complete

- \$9.5m contract value, flagship project.
- First facility of its kind in Australia to commercially process mass organic waste and to integrate with a composter.
- Payback on investment of less than 4 years, ability to accept additional revenue from gate fees (for feedstock).
- Electricity production equivalent to \$400k p.a.

Blue Lake Milling (SA)




Complete

- \$7.6m contract value
- First facility in the world to process Ground Oat Milled Fines (“GOMF”) for power production on site, behind the meter.
- Plant continues to produce green electricity and biofertiliser, providing BLM with all power requirements, surplus electricity exported to the grid.
- Delorean and BLM received a commendation for this project in the SA Premier's Awards (Energy and Mining (Environment) Category).

Ecogas (NZ)




Complete

- \$10.1m contract value
- New Zealand’s first commercial scale anaerobic digestion plant.
- Practical completion has been achieved.
- The facility is successfully accepting organic waste and generating biogas.
- Delorean’s Ecogas project won the Low Carbon Future Award at the New Zealand Energy Excellence Awards.

Yarra Valley Water (VIC)




Current

- ~\$53m contract value, \$8m O&M value
- One of the largest food waste to energy facilities of its kind in Victoria to commercially process mass organic waste.
- Construction Completed
- Operation and Maintenance ongoing

Selective EPC and O&M For Third Parties

YVW Bioenergy Plant

THIS FACILITY IS THE LARGEST FOOD WASTE TO ENERGY PLANT OF ITS KIND IN AUSTRALIA

Yarra Valley Water (VIC)



Location: Lilydale, Victoria

~\$53m contract value, \$8m O&M value

- 55,000tpa facility
- 39,000 KWh per day green energy production
- Emissions reduction 24,700 (tCO₂-e/annum)

PROJECT UPDATE

- Practical Completion achieved in October 2025
- \$8.0m 2.5-Year Operation & Maintenance phase ongoing
- Over 70,000 man-hours completed with zero injuries or Lost Time Incidents (LTI).
- ISO Quality and Safety audit conducted and successfully passed.

PROJECT BENEFITS

- Decarbonize YVW energy consumption
- Combats climate change and resource depletion for water and energy
- Supplies energy to the Sewage Treatment Plant and Recycled Water Pump Station, with surplus exported to the grid
- Recovers ~70% of liquid digestate as purified water
- Processes remaining solids and liquids for composting and agriculture



High-Yielding BOO Infrastructure Rollout and Operation

SA1 Salisbury - First BOO Bioenergy Project in Australia

FIRST BIOENERGY FACILITY IN AUSTRALIA TO PRODUCE MAINS-GRADE BIOMETHANE AND BIOGENIC CO2



SA1



PROJECT UPDATE



- **Construction:** Major earthworks completed and civil works advancing. Tank and shed construction underway, with some long lead items delivered to site
- **Funding:** \$37m corporate debt facility with Tanarra; \$14.5m NAB loan
- **R&D Cash Refund:** SA1 R&D Tax Refund in Progress
- **Biomethane Offtake:** Long-term biomethane offtake agreement with Origin Energy (\$30-40m in revenue over the 10-year term). Partnership with Australian Gas Infrastructure Group (AGIG) for gas connection and distribution.
- **CO2 Offtake:** Long-term liquid CO₂ offtake agreement with Supagas (\$15-25m in revenue over the 10-year term)
- **First Gas:** expected end of FY2026

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



Green Gas-to-Mains Bioenergy Projects

Location: Salisbury, South Australia

- 70,000tpa facility (stage 1)
- 210 TJ/annum biomethane production – 8+2 year Origin Contract signed
- 6,000tpa green CO₂ – 10 year Supagas Contract signed

Sep 2024

Dec 2024

Dec 2024

Q4 FY26

Q4 FY26

Q4 FY26

Q1 FY27

Project Financing

Tanarra \$25m corporate finance package

Project FID

Financial Investment Decision

Construction Start

Site Works of Delorean's SA1 bioenergy project begin

First Waste

Feedstock processing starts

First Gas

Renewable gas generation starts

Construction Finish

Completion of Delorean's SA1 bioenergy project

Operation & Maintenance

Full Operation & Maintenance commence

High-Yielding BOO Infrastructure Rollout and Operation

NSW1 Horsley Park Bioenergy - 1st BOO RNG Behind The Meter

AUSTRALIA'S FIRST INDUSTRIAL-SCALE BIOENERGY PROJECT TO CREATE RENEWABLE GAS BEHIND THE METER



NSW1 Horsley Park

Location: Horsley Park, NSW

- 120,000tpa facility (stage 1) with ability for 150,000TPA
- 260-380 TJ/annum RNG generation
- Development Approval Granted

PROJECT UPDATE

- Development Approval achieved
- The project is progressing toward a final investment decision (FID), with a focus on funding plans, securing long-form offtake agreements.
- Continued to secure additional feedstock revenue, improving project bankability
- A FID is expected in Q2 FY2026

PROJECT BENEFITS

- **138,035 tCO₂-e/annum**
Emissions reduction
- **325,300 tCO₂e**
Industrial facility emissions reduction over project lifetime
- **253+ TJ/pa**
Industrial facility natural gas replaced with biomethane
- **~50% Scope 1 Emissions Reduction from natural gas combustion**
Supporting large industrials in decarbonizing



High-Yielding BOO Infrastructure Rollout and Operation

VIC1 Stanhope Bioenergy

THIS PROJECT WILL BE AMONG AUSTRALIA’S FIRST TO PRODUCE BIOMETHANE TO MAINS FROM ORGANIC WASTE



Location: Stanhope, Victoria

- 54,000tpa facility (stage 1)
- 180 TJ/annum biomethane production
- Emissions reduction 69,400 (tCO₂-e/annum)
- 90% Delorean owned project

PROJECT UPDATE (PENDING FID)

- Approvals in place
- The is currently shovel ready for full construction pending project finance
- Work activities completed to cover green gas connection for export

GREEN CERTIFICATES

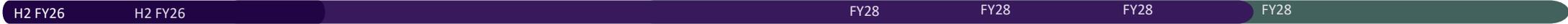
- CER Registration for ACCUs under approved methodologies:
 - AWT Method- Diversion of organics from landfill
 - Animal Effluent Management Method
- GreenPower Registration for RGGOs
 - Received a letter of support confirming the project alignment with the certification

OFFTAKE AGREEMENTS

- Renewable Gas: Contract negotiations with large investment grade counterparty at a premium to wholesale gas prices

FEEDSTOCK

- Feedstock secured across the project from multiple sources



Drive Sustainability & Support Client's Net Zero Targets

Commitment to ESG

DRIVING SUSTAINABILITY THROUGH BIOENERGY



Our Impact
SUSTAINABLE DEVELOPMENT GOALS



- **Renewable Gas & Energy Production:** Delorean's projects produce green gas and electricity, supporting hard-to-abate sectors in reducing emissions and transitioning away from fossil fuels, while also injecting green gas into existing mains infrastructure.
- **Waste-to-Energy:** Delorean's projects convert organic waste into clean energy, reducing waste going to landfill, reducing emissions, lowering waste disposal costs, and supporting a circular economy.
- **CO₂ Recovery:** Delorean's projects capture high-demand, medical grade CO₂ for reuse.
- **Expanding Infrastructure:** With over \$500m project portfolio, Delorean is scaling bioenergy solutions across Australia to meet renewable gas and electricity demand and help Australia to meet the nation's net zero targets.

For instance, the SA1 Bioenergy Project is projected to reduce emissions by ~3.7m tCO₂e over its lifetime



has ranked Delorean Corporation:

Environmental

Top 1% of companies across the world

Sustainable Technology

Top 2% of companies across the world





Delorean Corporation

FY26 Outlook and Future Plans

Delorean Corporation – Market Momentum Accelerating Renewable Gas Demand

Strong Market Tailwinds for Biomethane in the past 18 Months

Delorean’s high-yielding biomethane projects are fully aligned with policy, industry, and investor drivers—delivering urgent green gas to meet demand, support net-zero targets, and unlock market opportunities.



POLICY PRESSURE

- National Climate Risk Assessment & National Adaptation Plan
- Climate Change (National Framework for Adaptation) Bill 2025
- National Greenhouse and Energy Reporting (NGER) Scheme
- Mandatory climate disclosures
- National Waste Policy Action Plan 2024
- Landfill Levy Increases

INDUSTRY TARGETS & NET ZERO

- Safeguard Mechanism
- Future Gas Strategy
- NSW Government’s Renewable Fuels Strategy and Renewable Fuel Scheme

CAPITAL SHIFT & INVESTOR PRESSURE

- Big 4 Bank support
- Government Grants
- ESG Investing



IMPACT

- Urgent Green Gas Demand
- Supply Shortage
- Price Premiums



Delorean Corporation - Leading the Bioenergy Infrastructure Sector

Future Plans and Roadmap

FOCUS 1: HIGH YIELDING BOO INFRASTRUCTURE ROLLOUT AND OPERATION

- Successfully construct the SA1 Salisbury project by the end of FY26 and move into operation
- Achieve FID and commence construction of VIC1 and NSW1 bioenergy projects
- Strategic partnerships and secure long-term revenues from our BOO projects, including organic waste acceptance, and from sale of renewable gas, green electricity, biogenic CO2 and environmental credits
- Continue developing our BOO project portfolio and support large-scale consumers in hard-to-abate sectors, like Opal, to decarbonise.

FOCUS 2: SELECTIVE EPC AND O&M FOR THIRD PARTIES

- Multi-year contracted O&M revenues on its third-party Yarra Valley Water construction projects locked in
- Review selective EPC construction contracts for third parties

FOCUS 3: DRIVE SUSTAINABILITY & SUPPORT CLIENT'S NET ZERO TARGETS

- Operational excellence and risk management
- Scope 3 emissions and set emissions reduction targets





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