

WESTPAC \$20M NON-BINDING FINANCING AGREEMENT AND MANDATE FOR THE NSW1 HORSLEY PARK BIOENERGY PROJECT

HIGHLIGHTS:

- Delorean has entered into a non-binding agreement and mandate with Westpac Banking Corporation (“Westpac”) for project financing of \$20 million to support the construction of the NSW1 Horsley Park Bioenergy Project (“NSW1”) through its project Special Purpose Vehicle (“SPV”), Horsley Park Bioenergy Pty Ltd.
- The proposed Westpac asset finance and trade facilities, once detailed final binding documents are signed, will be used towards funding the acquisition of capital plant and equipment for NSW1, which will be co-located with Brickworks’ manufacturing operations at Horsley Park, New South Wales.
- The proposed Westpac financing is on more favourable terms than the existing project financing for Delorean’s SA1 Salisbury Bioenergy Project, reflecting the continued development and maturity of Delorean’s project portfolio.
- NSW1 will be 100% owned and operated by Delorean under a 25-year lease agreement, with an offtake for biomethane to Brickworks from first gas through to the end of the lease.
- The project has already secured \$20 million from the NSW Government Net Zero Manufacturing Initiative (“NZMI”) administered by the NSW Department of Climate Change Energy, the Environment and Water, and \$10.5 million from the Australian Renewable Energy Agency (“ARENA”) under the National Industrial Transformation Program, as announced to the ASX on 8 April 2026.
- Together, the Westpac financing, once detailed final binding documents are signed, and the already signed government grants represent \$50.5 million of the total project’s \$62.1 million cost, with the remaining \$11.6 million funding expected to be sourced through a mix of Delorean’s working capital, R&D tax refunds, equity and debt.
- Delorean and Brickworks have agreed that the financial close timeframe for NSW1 is 18 November 2026, allowing time for Delorean to finalise the \$20m Westpac financing facilities. and the remaining funding arrangements. Once operational, the NSW1 facility will divert organic waste from landfill and produce renewable natural gas (biomethane) for offtake by Brickworks for the manufacture of bricks, reducing the site’s overall Scope 1 emissions by approximately 38%.
- The NSW1 Project was DA approved in July 2025, and construction of the facility is anticipated to commence in December 2026, subject to financial close.
- Financial close remains subject to finalising the \$20m Westpac financing facilities and securing the remaining \$11.6m project funding arrangements.



Delorean Corporation Limited (ASX: DEL) (“Delorean” or “the Company”) is pleased to announce that it has entered into a non-binding agreement with Westpac for project

financing of \$20.0 million to fund capital plant and equipment for its Build-Own-Operate NSW1 Horsley Park Bioenergy Project, located in Western Sydney.

This non-binding funding agreement and mandate represents a major milestone in Delorean's infrastructure strategy, establishing a relationship with a second Big Four Australian bank.

Importantly, the proposed Westpac financing is on more favourable terms than the existing financing in place for the nearly complete SA1 project, reflecting the continued maturation of Delorean's Build-Own-Operate project platform and its growing track record in developing and financing commercial-scale bioenergy infrastructure.

The proposed loan facility will support the acquisition of capital plant and equipment for NSW1. The Westpac agreement and mandate is non-binding and remains subject to the completion of detailed financing documentation which is expected within the coming weeks.

Together with the \$20 million Westpac financing once detailed binding documentation is signed and \$30.5m in signed government grant, these funding sources represent \$50.5 million, or approximately 81%, of the project's estimated \$62.1 million capital cost.

Delorean and Brickworks have agreed to extend the financial close timeframe for the project to 18 November 2026, allowing additional time to finalise and sign the Westpac asset finance and trade facilities and secure the remaining funding arrangements. Construction of NSW1 remains subject to financial close and is currently targeted to commence in December 2026.

DEL's Managing Director Joe Oliver said:

“Entering into a financing agreement and mandate with one of Australia's leading banks, Westpac, for the NSW1 Horsley Park Bioenergy Project marks another significant milestone in Delorean's journey to establish renewable gas as a key component of Australia's future energy mix, following the successful financing of our SA1 Salisbury Bioenergy Project.

The agreement with Westpac demonstrates confidence in the strength of our project fundamentals, our long-term partnerships with Tier 1 customers, and our ability to deliver scalable commercial renewable gas infrastructure in Australia. Subject to financial close, the NSW1 Horsley Park Bioenergy will become Australia's first industrial-scale bioenergy project to deliver renewable gas directly behind the meter for industrial manufacturing, demonstrating the critical role renewable gas can play in decarbonising Australia's hard-to-abate industries.”

About the NSW1 Horsley Park Project

NSW1 is a 100% Delorean-owned bioenergy facility to be constructed on Brickworks' land immediately adjacent to its Horsley Park brick manufacturing operations. The facility will process source-separated organic waste diverted from landfill and produce mains-grade biomethane, which will be piped directly to Brickworks behind the meter for the manufacture of bricks.

The facility is proposed to have a processing capacity of 120,000 tonnes per annum of source-separated organic waste, with approval to process up to 150,000 tonnes per annum. It is expected to produce approximately 253,000 GJ of renewable gas (biomethane) annually, cutting natural gas usage in the co-located brick plant by around 50 per cent, which equates to a 38 per cent reduction in Brickworks' overall Scope 1 emissions at this site.

Initial works on the construction of the facility is anticipated to commence in December 2026, subject to financial close. Delorean estimates a 21-month construction time to completion of commissioning in 2028, with initial revenues from acceptance of organic waste, and first gas (renewable biomethane), within approximately 20 months.

The project is expected to generate multiple revenue streams which include Gate Fees, Renewable Natural Gas and Carbon Credits (ACCUs), with potential to capture further revenue from the NSW Renewable Fuel Certificates and Liquid Fertiliser.

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

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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. 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 electricity, heat and gas.

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

For more Company information and to engage with management by asking questions about Delorean's latest announcements and updates, visit

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