

Building Australia's Green Gas Future

AGM Presentation

November 2026

www.deloreancorporation.com.au

DELOREAN CORPORATION

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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.

FY2026 Highlights & Project Progress

- Practical completion of Delorean's largest construction contract, the $53m Lilydale bioenergy facility for Yarra Valley Water (VIC), now in multi-year O&M.
- Revenue of $9.3m, a return to positive EBITDA, and total assets up 38% to $64m.
- SA1 Salisbury (SA), our first 100%-owned facility: 90% complete with SA EPA operational licence granted; first waste and gas injection targeted in FY2027.
- SA1 recognised with the 2026 AFR Energy Award (Sustainability) and the 2026 SA Premier's Award in Mining and Energy.

Pipeline & Growth

- NSW1 Horsley Park (NSW): financial close achieved on the $62.1m, Delorean-owned project; construction to commence Q1 CY2027.
- VIC1 shovel-ready, with project financing being secured for construction in CY2027; QLD1 and WA2 progressing through development.
- Development portfolio valued at more than $200m.
- Five revenue streams per asset: waste gate fees, biomethane and green gas certificates, liquid CO_2, carbon credits and biofertiliser, delivering annuity-style income as projects come online.

Strategic Partnerships & Financing

- NSW1 funded by $30.5m in NSW Government and ARENA grants, a $20m Westpac facility, up to $10m from Tanarra, and Delorean's own contribution.
- Project finance relationships with two major banks, NAB and Westpac, alongside the continued support of Tanarra.
- Feasibility study with Opal confirms a viable large-scale bioenergy facility at Maryvale Mill (VIC).

Market & Regulatory Tailwinds

- Strong industrial demand for renewable gas; biomethane recognised as natural gas equivalent.
- NSW Renewable Fuel Scheme and National Bioenergy Feedstock Strategy (up to $15bn p.a. opportunity).
- Renewable Gas Guarantees of Origin and rising landfill levies support the bankability of our build/own/operate (BOO) portfolio.

Offtake & Network Access

- SA1: up to $55m contracted with Origin Energy and Supagas for first 10 years; NSW1: 25-year gas supply and site lease with Brickworks

Health, Safety & ESG

- Zero lost-time injuries across construction and operating sites.

Board & Leadership

- Board strengthened by Jared Thomas (Tanarra Capital).

Outlook

- FY2027: SA1 to first gas and revenues; construct NSW1 on schedule and on budget; fund and commence our next project.
- Transition to recurring, contracted, infrastructure-style earnings.

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, Surena Ho's deep expertise in the gas industry and Jared Thomas's extensive finance and banking background



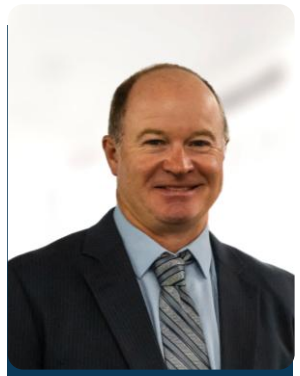
Joseph Oliver

Managing Director and Co-Founder



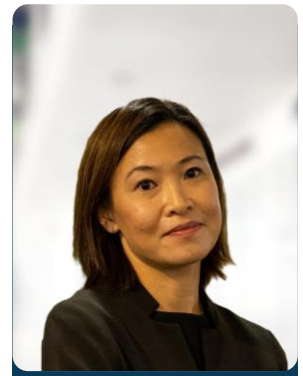
Hamish Jolly

Executive Chair and Co-Founder



Steve Gostlow

Non-Executive Director



Surena Ho

Non-Executive Director



Jared Thomas

Non-Executive Director



Managing Director’s presentation

Joseph Oliver

A year of delivery and accelerating momentum, converting Delorean's Build–Own–Operate strategy into revenue generating infrastructure assets



Delorean Corporation - Overview

Turning Organic Waste into Renewable Energy

Delorean develops, builds and operates bioenergy infrastructure across Australia and New Zealand

14+ years
Developing and delivering award-winning bioenergy projects

$200m+
Current renewable gas project portfolio

Build-Own-Operate
Renewable gas infrastructure and organic waste platform that converts waste into grid quality renewable natural gas and biogenic liquified CO_2





Strong Track Record

Over 50 Years' Collective Experience in Delivering Award-Winning AD Plants Built Across Australia/NZ

Yarra Valley Water (VIC)



SA1 Salisbury (SA)



4 Bioenergy Projects Constructed, 1 Under Construction (4 Award-Winning)

Richgro (WA)



Commercial & Industrial Waste

SA Ag Residue (SA)



Agricultural Waste

Ecogas (NZ)



Municipal Waste

Clear Strategy to Scale

Reinvesting to Build High-Quality, Owned Renewable Gas Assets

A disciplined Build-Own-Operate (BOO) strategy that recycles returns to grow a long-term portfolio of critical renewable gas infrastructure across Australia

1

Develop
Strategically located sites with Tier-1 commercial partners

2

Construct
Design and build commercial-scale bioenergy infrastructure

3

Own
Invest in and own infrastructure that creates long-term value

4

Operate
Operate assets safely to generate multiple recurring revenues



Strategy Execution

A Year of Delivery Across Our Key Priorities

Delorean made significant progress in advancing its Build–Own–Operate project portfolio, securing project financing, strengthening strategic partnerships and expanding operational capability, positioning the business for its next phase of growth



BOO Projects Delivery

Advanced our $200M+ BOO portfolio, with SA1 nearing commissioning and NSW1 reaching FID and Financial Close



Project Financing

Secured government grants, project finance and strategic capital to support project delivery and future growth



Commercial Partnerships

Strengthened and expanded strategic relationships across key stakeholders, including offtake, feedstock supply, future BOO developments



Operational Capability

Strengthened operational expertise, developed design and process intellectual property and expanded the team

Delivering Company Owned Infrastructure | **Building Recurring Revenues** | **Driving Long-Term Growth**

FY2026 Performance

Investing in Owned Assets That Will Drive Annuity-Based Revenues

FY2026 reflects continued investment in Delorean's owned renewable gas infrastructure, strengthening operational capability and advancing the BOO portfolio ahead of commissioning and recurring revenues



$9.3M
FY2026 Revenue

$1.0M
FY2026 EBITDA

$5.6M
Cash and Term Deposits as at 30 June 2026

$14.8M
FY2026 Total Income

$64.0M
Total Gross Assets

$57.0M
Gross Investment in Project Development

Building Long-Term Value

Develop & Construct
Investing in owned infrastructure

Generate Long-Term Revenues
Across multiple revenue streams

Reinvest & Scale
A Portfolio of high-quality BOO assets

Delorean's First 100%-owned BOO facility

SA1 Salisbury Bioenergy - Gas Grid Injected Biomethane

Australia's first bioenergy facility to produce mains-grade biomethane and biogenic CO_2 from commercial and industrial food waste

>90% Complete
Project advancing towards operation

$55M Contracted
Long-term revenues with investment-grade counterparties

$14.5M NAB facility
Supporting project delivery

10-year offtake
With Origin Energy (ASX:ORG)

$7.74M ARENA Grant
Total payments received to date $5.46M (out of $7.74M)

Biogenic LCO_2 offtake
With Supagas

$5.76M R&D
Tax refund received

GreenPower Certification
Renewable Gas program accreditation

SA1 Operational Licence Received
First Waste and Gas: FY2027



nab Origin Australian Gas Infrastructure Group SUPAGAS ARENA Australian Government Australian Renewable Energy Agency

Delorean's Second 100%-owned BOO facility

NSW1 Horsley Park Bioenergy

Australia's first industrial-scale behind the meter renewable natural gas project – supplying contracted gas onsite to largest brick plant of Soul Patts (ASX:SOL) in metropolitan Sydney

Financial Close
Announced in November 2026

$62.1M Capex
Gross Project cost

$20M Westpac facility
Secured

25-year offtake
With Building Products Pty Ltd (subsidiary of Brickworks)

$30.5M Grants
Funding secured with ARENA and NSW Government

25-year lease
With The Austral Brick Co Pty Ltd (subsidiary of Brickworks)

$11.6M DEL Contribution
R&D tax refunds, working capital on hand, recent capital raise

Contracted Revenues
Long-term revenues secured across multiple revenue streams

Construction Commencing early 2027



Delorean's Growth Portfolio

Advancing the Next Wave of BOO Developments

A pipeline of owned renewable gas infrastructure assets, expanding Delorean's national footprint and long-term revenue base

Our Current Development Portfolio



VIC1 – Stanhope

Focused on securing project financing to enable construction in CY2027

Shovel Ready



QLD1 - Queensland

Project progressing through development

In Development



WA2 – Western Australia

Project progressing through development

In Development



Opal Maryvale - Victoria

Opal funded feasibility study with a leading Australian paper and packaging manufacturer

Feasibility

Strengthening our Delivery Platform

FY2026 key focus that help build capability, improve delivery and support the scale up of our BOO pipeline

Operational Excellence

Strengthened operational capability through ISO re-certification, proprietary design and process development, strategic engineering appointments and continued investment in employee development

Strategic Partnerships

Established and strengthened relationships with major waste, industrial and energy companies, financing partners and government stakeholders to advance project development, secure investment and support renewable gas policy initiatives

Recurring O&M Revenues

Achieved practical completion of the Yarra Valley Water Lilydale project and commenced multi-year Operation and Maintenance (O&M) phase

Delorean's $200m Current Portfolio

Delorean's projects replace fossil fuel natural gas with renewable biomethane, driving decarbonisation in hard-to-abate sectors through existing infrastructure

SA1 – in construction

- Feedstock - 70,000TPA
- Biomethane - 183 TJ
- Green CO_2 offtake - 6,144 t
- Grant - $7.7m (secured)

WA2 – in development

- Feedstock - 70,000TPA
- Biomethane - 188 TJ
- Green CO_2 offtake - 6,331 t



QLD1 – in development

- Feedstock - 80,000TPA
- Biomethane - 215 TJ
- Green CO_2 offtake - 7,235 t
- Grant - $5.0m (secured)

NSW1 – financial close achieved

- Feedstock - 120,000TPA
- Biomethane - 254 TJ
- Green CO_2 offtake - 0 t
- Grants - $30.5m (secured)

VIC1 – shovel ready

- Feedstock - 54,000TPA
- Biomethane - 148 TJ
- Green CO_2 offtake (future opportunity) - 4,740 t

TOTAL FEEDSTOCK	TOTAL BIOMETHANE	TOTAL GREEN CO_2	TOTAL CAPEX	TOTAL GRANTS SECURED
394,000 TPA	988 TJ	19,710 t	$214.0M	$43.2M

National Growth Opportunity

A Scalable 50+ Project Platform for Australia's Green Gas Future

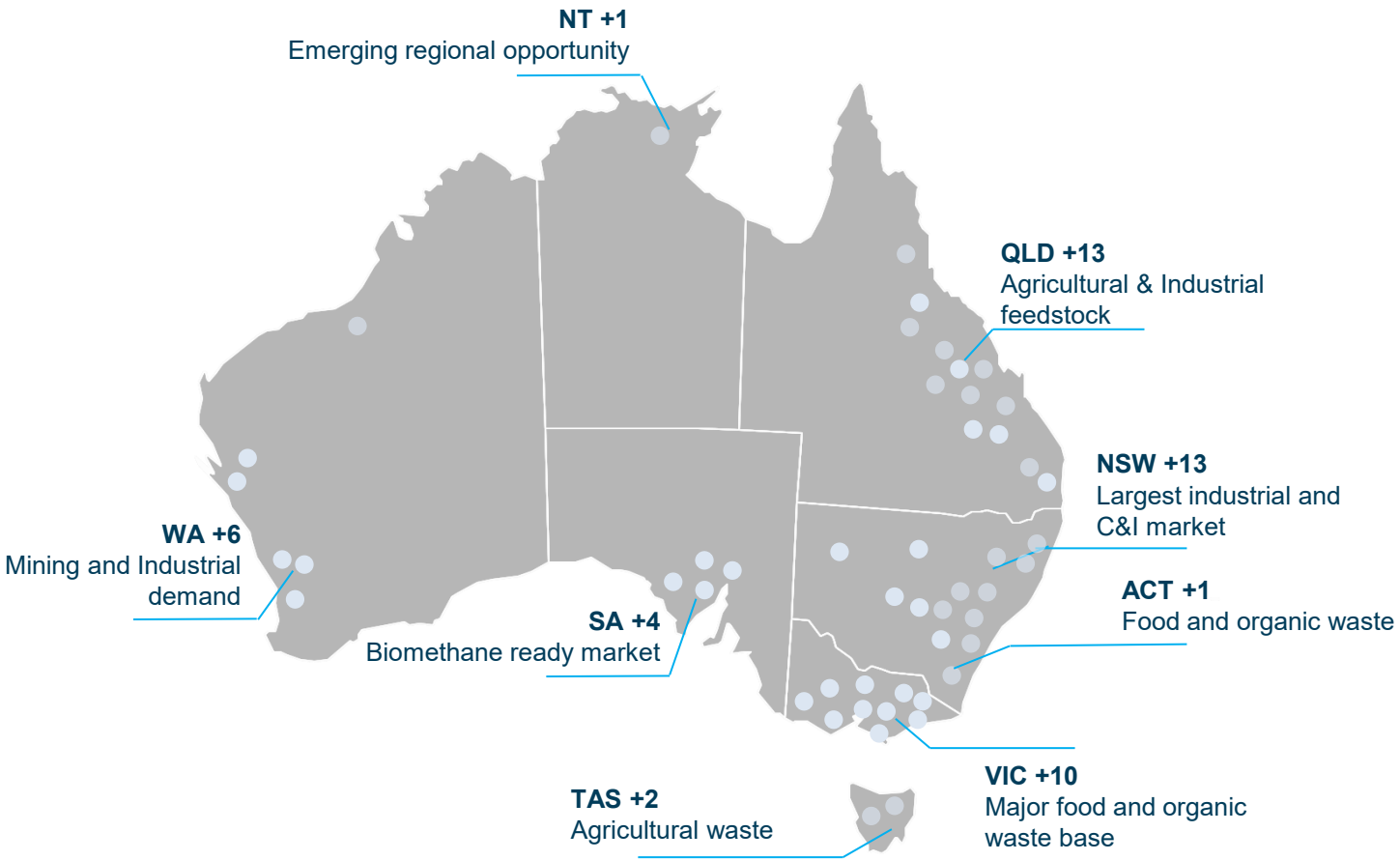
A significant national opportunity delivering resource recovery and measurable environmental impact

THE POTENTIAL (50 PROJECTS)

Strategically located across key infrastructure, feedstock and energy markets to capture long-term value

- **TOTAL FEEDSTOCK**
  ~ 3.5M TPA
- **TOTAL BIOMETHANE**
  ~ 9,400,000 GJ
- **TOTAL Green (Biogenic) CO_2**
  ~ 313,000 TPA
- **SUPPORTS**
  Net Zero Transition
- **CREATES**
  Regional Jobs & Economic Value

- **ANNUAL EBITDA**
  $410 M
- **TOTAL CAPEX**
  $2 BN
- **ANNUAL REVENUE**
  $680 M



The Policy Landscape

Australia is building the policy foundations for bioenergy

Government support and market mechanisms are increasingly creating the conditions for industry scale-up

Organic Waste Policy

Creating a reliable feedstock availability for bioenergy

- Landfill Levies (↑ cost of disposal)
- NSW FOGO Mandate (↑ the supply of recoverable feedstock)

Governance

Creating the policy framework for the bioenergy industry

- Scope 1 Emissions Reporting (NGERS)
- The Safeguard Mechanism
- Future Gas Strategy
- Carbon Taxes

Market Instruments

Creating addition value for the bioenergy project

- Environmental Certificates (ACCUs, RGGOs, LGCs)
- Renewable Fuel Scheme (RFS)

Financial Incentives

Creating the financial conditions for project development

- Grants & Loans
- Tax credits

MARKET IMPACT • **URGENT GREEN GAS DEMAND** • **SUPPLY SHORTAGE** • **PRICE PREMIUMS**

Delorean Corporation - Leading the Bioenergy Infrastructure Sector

Future Plans and Delivery Roadmap

Delivering near-term operational and construction milestones while advancing our next generation of owned bioenergy infrastructure

FY2027 – Key Delivery Milestones



SA1 Salisbury

Commissioning & Operations

- First feedstock and revenues received
- Construction completion and commissioning commencement
- First renewable natural gas production and creation of RGGOs
- First liquefied green CO_2 sales
- Progress remaining grant milestones (4th: $1.0m, 5th: $1.2m)



NSW1 Horsley Park

Construction on schedule and budget

- Mobilise contractors and commence construction
- Finalise procurement and place key equipment order
- Progress and complete civil works
- Achieve construction milestones and grant payments (1st: $2.0m, 2nd: $6.0m, 3rd: $4.5m, 4th: $4.0m, 5th: $4.0m)



Corporate

Growth & Capability

- Receive FY26 R&D tax cash refund
- Secure next project grant and financial close
- Commence construction on next project
- Progress subsequent project financial close and construction start
- Continue to strengthen operational, safety, and engineering capability

Beyond FY2027 – Growth Roadmap

Grow Recurring Revenues

Build long-term cash flows from operational renewable gas assets

Strengthen the Balance Sheet

Improve financial resilience, capital efficiency and access to funding

Secure Growth Capital

Pursue further government grants, project financing and strategic investment partnerships to deliver projects at scale

Grow BOO Asset Portfolio

Progress additional BOO projects through financial close, construction and operations.



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