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Australian Securities Exchange Announcement

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DELOREAN CORPORATION COMPANY UPDATE

HIGHLIGHTS

- Delorean Corporation's subsidiary Delorean Energy Pty Ltd has commenced clearing on the Stanhope Bioenergy Project site. FID is on track to be approved this quarter.
- The Company's construction subsidiary Biogas Renewables has commenced commissioning the Blue Lake Milling Bioenergy Project in Bordertown, with 'first gas' expected this quarter.
- The Company's energy retail subsidiary, CleanTech Energy Pty Ltd, has achieved record volumes and customer numbers in Western Australia in Q1 2021, with March billing consisting of over 300 customer sites contracted and more than 130GWh of annual sales for the past 12 months
- CleanTech Energy Pty Ltd has extended its electricity supply agreement with one of their largest accounts, Metcash Trading Limited, to December 2023.

Delorean Corporation (**ASX:DEL**) ("**Delorean**" or "**the Company**") a pioneering Australian bioenergy company specialising in the design, build, ownership and management of bioenergy infrastructure, associated power generation and energy retail, is pleased to announce it has made significant progress on its bioenergy projects as well as delivered record results within its energy retail subsidiary.

Site clearing commenced on Stanhope Bioenergy Project (DEVO) in Victoria ahead of project FID scheduled for Q4 FY2021

Consistent with the Company's Prospectus, the IPO funds are a key enabler for the near-term FID decision expected on the Stanhope Bioenergy Facility (DEVO) west of Shepparton, Victoria.

The Company is pleased to advise clearing at the site has commenced this week, in advance of an FID decision by Delorean Energy's Investment Committee scheduled for Q4 FY2021, and with an expected 12-month build and three month commissioning period to follow.



Concept image of the DEVO Project in Shepparton, Victoria once completed.

Commissioning of Blue Lake Milling Bioenergy Plant with 'first gas' imminent

Through the subsidiary Biogas Renewables, the Company is completing the construction of bioenergy infrastructure under an EPC (Engineer, Procure, Construct) contract with Blue Lake Milling (BLM) at BLM's grain milling and processing operation in Bordertown, South Australia.

This week the project entered the commissioning phase with 'first gas' expected early to mid-May 2021 enabling the firing of the generator, a significant milestone for the project.

CleanTech Energy hits record customer numbers and volumes

Delorean's energy retail subsidiary CleanTech Energy Pty Ltd has continued to grow its retail book focused on high-calibre anchor customers such as Metcash.

CleanTech Energy has achieved record volumes and customer numbers in Western Australia to finish Q3 FY2021. March 2021 billing confirmed over 300 customer sites contracted and over 130GWh of annual sales for the past 12 months. The significant milestones set a strong platform for further consolidation in Western Australia ready for growth across new geographies and markets to come.

CleanTech Energy renews Metcash electricity retail account

CleanTech Energy has renewed its electricity retail agreement with Metcash Trading Limited for retail supply of electricity to Metcash's operations in Western Australia. Metcash is Australia's leading wholesale distribution and marketing company. Metcash's electricity account currently comprises 7% of CleanTech Energy's energy retail portfolio. Metcash has been an existing customer of CleanTech Energy since April 2018. The agreement is for a further 2 years to December 2023.

Delorean Corporation Managing Director said *"Following a successful listing on the ASX, the Company is delivering on its promises, deploying IPO capital into our infrastructure pipeline and fast closing in on FID for Stanhope Bioenergy Project (DEVO). We look forward to realising the Company's vision of capturing a large share of the bioenergy market, and we appreciate the support of major shareholders, including Regal Funds Management who maintains their committed position on the share register."*

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

For more information/interview please contact:

Joseph Oliver

Delorean Corporation Ltd

+61 (0) 8 6147 7575

info@deloreancorporation.com.au

Matthew Wright

NWR Communications

+61 (0) 451 896 420

matt@nwrcommunications.com.au

Madeline Howson

RM Corporate Finance Pty Ltd

+61 (0) 434 073 160

mhowson@rmcapital.com.au

About Delorean Corporation Limited

Delorean Corporation is a pioneering Australian bioenergy company specialising in the design, build, ownership and management of bioenergy infrastructure, associated power generation and energy retail. Delorean Corporation comprises a group of four vertically-integrated companies working together to deliver each stage of the bioenergy generation and energy retail business.

The Delorean Corporation group began with Biogas Renewables which designs and constructs bioenergy plants in Australia and New Zealand.

The business then established Cleantech Energy to retail energy for its completed projects with retail licenses both in the Wholesale Electricity Market (WEM) and the National Electric Market (NEM) Completing the group, infrastructure developer Delorean Energy and fabricator Tekpro were established, and in 2019 all four were merged under Delorean Corporation, a vertically-integrated renewable energy generation and retail company, as it is today.

Now, 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 monetisation of electricity, heat and gas.