ASX Announcement

27 OCTOBER 2021

DELOREAN CORPORATION ENTERS INTO A LANDMARK COLLABORATION AGREEMENT WITH BRICKWORKS

HIGHLIGHTS:

- Delorean Corporation has entered into a landmark collaboration agreement with Brickworks Building Products Pty Ltd (Brickworks Building Products)
- Brickworks Building Products is a 100% owned subsidiary of Brickworks Limited (ASX:BKW, Market Cap $3.77B)
- Under a Memorandum of Understanding (MOU) Delorean and Brickworks will undertake a feasibility study (and seek development approval) to build and operate bioenergy facilities converting waste to green gas and electricity for use in the Brickworks Building Products brick manufacturing operations commencing with its NSW brick manufacturing sites
- Pursuant to a Master Services Agreement (MSA) Delorean will undertake services to assist the parties to ascertain the viability of constructing and operating these bioenergy plants
- Subject to the successful outcome of the feasibility study, DA approval and the parties determining to proceed with the project, Delorean and Brickworks intend to establish a 50/50 Joint Venture (or other commercial arrangement) to construct and operate the bioenergy plant(s)
- If successful, Brickworks & Delorean will consider a national rollout to other Brickworks operations across Australia

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce that the Company has entered into a landmark collaboration agreement with Brickworks.

Delorean and Brickworks have agreed to undertake an initial feasibility study of and to seek development approval to develop, construct and operate anaerobic digestion (AD) plant(s) converting organic waste to renewable gas and electricity for use in Brickworks Building Products' NSW plants.

Under the MSA, Delorean will undertake services for payment by Brickworks at market rates to enable the parties to assess the viability of the project including planning and development approval, detailed plant design, feedstock supply arrangements, digestive offtake, energy offtake and community consultation.

Delorean and Brickworks have agreed to a staged approach for the project, commencing with further due diligence and the feasibility study. Once complete, and if the project is considered viable, and the parties determine to proceed then the parties agree to negotiate in good faith the terms of various agreements including for the funding, construction and operating phase of the anaerobic digestion plant(s). The parties may enter into a 50/50 Joint Venture (or other commercial arrangement) to deliver the project, which shall include a Design and Construction Agreement with Delorean Energy

Pty Ltd (a 100% subsidiary of Delorean Corporation Limited) to construct the facility. Any such arrangement is subject to Board approval by each party and binding legal documentation being executed by the parties.

Should the initial plant(s) proceed to successful construction and operation Delorean and Brickworks will consider similar projects at other Brickworks locations across Australia. The initial plant is expected to displace up to 100,000 GJ per annum of fossil fuel gas with renewable biomethane. In addition, the bioenergy will be derived from commercial, industrial and municipal organic waste that would otherwise be destined for landfill, or less productive pathways for recycling.

Delorean Corporation is proud to achieve this exciting milestone and looks forward to working with Brickworks in progressing to the next stage of the collaboration.

ABOUT BRICKWORKS

With a market cap of $3.77B, Brickworks is Australia's largest brick manufacturer. Brickworks comprises four divisions – Building Products Australia, Building Products North America, Industrial Property, and Investments. The Brickworks product range includes highly regarded and well-established brands such as Austral Bricks, Austral Masonry, Austral Precast, Urban Stone and Bristile Roofing.
As one of Australia's leading manufacturers of quality building products, Brickworks' purpose has sustainability at its core. Their strategy focuses on making buildings and cities safe, resilient and sustainable.

The company ethos, of manufacturing products in a sustainable manner, is an ideal fit to Delorean Corporation's role in supporting Australia on the road to a cleaner energy future.

Brickworks Managing Director: Lindsay Partridge AM: "We are excited to be working alongside Delorean, to adapt their market leading anaerobic digestion technology, that will enable the conversion of organic waste to green synthetic natural gas. This gas can be used to fire our kilns in exactly the same way as Natural Gas, thus maintaining the high quality of our bricks, that we guarantee for 100 years."

Overview of Collaboration

DEL's Managing Director Joe Oliver said "This collaboration with Brickworks highlights the emerging green gas market, led by Brickworks and the large manufacturing gas consumers, with a focus on sustainability, offsetting fossil fuel gas with green biomethane.

Delorean is well position to deliver green gas from an untapped organic waste stream currently going to landfill.

This is a great milestone for the industry, and we look forward to working closely with Brickworks bringing success to the development ready for construction."

Disclaimer: ***While the parties have agreed to undertake a feasibility study to assess the viability of building and operating anaerobic digestion plants at Brickworks' NSW sites there can be no assurance that the parties will proceed to construct and operate these facilities.***

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

For more information/interview please contact:

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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, in addition to bioenergy power generation and energy retail. Delorean Corporation is a vertically integrated company positioned in two high growth industries.

Delorean Corporation comprises an engineering division, infrastructure division and retail energy 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 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.