ASX Announcement

23 September 2025

NAB $14.5M BANK LOAN FACILITY IN THE SA1 SALISBURY BIOENERGY PROJECT SPV

HIGHLIGHTS:

- Delorean has executed project finance documentation with National Australia Bank Limited ("NAB") for loan facilities of $14.5 million to support the underway construction of the SA1 Salisbury Bioenergy Project ("SA1") in South Australia in the SA1 Special Purpose Vehicle (SPV) Delorean Energy South Australia One entity.
- The NAB asset finance and trade facilities will fund acquisition of capital plant and equipment for SA1, located in Edinburgh Parks, South Australia.
- The NAB project finance facilities will refinance $14.5 million of Delorean's existing $37 million corporate finance package with Tanarra Restructuring Partners (announced August 2024 and April 2025) at a lower cost of debt.
- Tanarra facility funds will be available to be redeployed towards financing construction of Delorean's shovel-ready project portfolio.
- Drawdown on the facilities remains subject to satisfaction of conditions precedent, expected in October 2025 for the first facility.
- Securing this facility marks the first step with a big 4 retail bank in Australia and the first step to a broader banking relationship with NAB to support financing and refinancing opportunities across Delorean's infrastructure portfolio directly in the project companies, like SA1

Delorean Corporation Limited (ASX: DEL) ("Delorean" or "the Company") is pleased to announce it has executed documentation with NAB for a lower-cost bank loan facility package of $14.5 million to fund capital plant and equipment for its Build-Own-Operate SA1 Salisbury Bioenergy Project, located in metropolitan Adelaide.

This project level funding milestone with one of Australia's major banks is expected to be the first step in a broader relationship with NAB, across Delorean's clean energy infrastructure portfolio through the potential provision of direct project level debt. Translating to a quicker and cheaper roll out of Delorean's projects.

The NAB SA1 project finance facilities will refinance $14.5 million of Delorean's existing $37 million corporate finance package with Tanarra Restructuring Partners at a lower cost of

debt, enabling Delorean to redirect Tanarra funds towards delivery of its next shovel-ready bioenergy projects nationally.

Facility Details

The NAB loan facility package will be deployed in two tranches as follows:

- Facility 1: $12.12 million for acquisition of capital plant and equipment for SA1.
- Facility 2: $2.38 million for acquisition of capital plant, equipment and development expenses associated with SA1.

Term	**Facility 1**	**Facility 2**
Amount of Facility	$12,120,000	$2,380,000
Tenor	Up to 31 July 2026	Up to 31 July 2028
Repayment	Principal repayable on completion of construction/commissioning, with conversion into Equipment Finance limit	Interest-only for 12 months, then annual amortisation of $300,000 p.a.
Interest Rate	BBSY + 5%	BBSY + 3.5%
Facility Fee	1% p.a.	1% p.a.
Establishment Fee	0.55% of facility limit	0.55% of facility limit

Construction of SA1 remains on schedule, with first renewable biomethane exported into the gas network in April 2026.

Securing this NAB facility demonstrates Delorean's ability to access lower-cost debt for its project financing requirements while maintaining flexibility to redeploy Tanarra corporate debt into early construction of its broader project pipeline.

During the next 12 months Delorean and NAB will work together towards trying to finalise a longer term NAB debt facility for the SA1 project.

DEL's Managing Director Joe Oliver said:

"Securing project bank debt for SA1 Salisbury Bioenergy with Australia's leading bank, NAB, marks a major milestone for Delorean. It validates the strength of our project fundamentals and demonstrates the growing market appetite for our renewable gas projects. It also frees up our Tanarra corporate facility to accelerate development and construction of other revenue-generating bioenergy projects across our national portfolio. This positions Delorean to deliver multiple owned and operated projects in parallel, at a time when demand for renewable gas in Australia is rapidly increasing."

SA1 Edinburgh Parks Bioenergy Plant

The SA1 Salisbury Bioenergy Plant is 100% owned by Delorean and strategically located in the Northern Adelaide Food Park at Edinburgh Parks, metropolitan Adelaide. Stage 1 will process 70,000 tonnes per annum of organic waste to produce up to 210 TJ of renewable natural gas (biomethane) per year, exported under a connection agreement with Australian Gas Infrastructure Group ("AGIG"). The project has been supported by up to $6.1m in Australian Renewable Energy Agency (ARENA) grant funding as part of ARENA's National Industrial Transformation Program as announced to ASX on 6th March 2025, with first milestone payment of $2.7m expected in October 2025.

Stage 2 (future expansion) provides for up to 125,000 tonnes per annum under current approvals.

Delorean has secured long-term offtake agreements from the SA1 project with Origin Energy for biomethane and Supagas for renewable liquid CO_2, locking in revenues with investment grade counterparties of up to ~55m for the 10-year term. Additional income streams include gate fees and carbon credits for the acceptance of organic waste and the sale of biofertilizer from the project over the asset life.

Products and revenue streams from SA1 include renewable natural gas, renewable liquid CO_2, carbon credits (ACCUs), Renewable Gas Guarantees of Origin (RGGOs), liquid fertilisers, and gate fees.





About NAB

National Australia Bank ("NAB"), headquartered in Melbourne, Victoria, is the third largest bank in Australia by total assets and deposits. With over 640 branches, it provides a full array of retail, business, corporate and investment banking services.

Announcement Video

Delorean Corporation Chief Financial Officer, Aidan Flynn, has released a short video discussing this ASX Announcement on our interactive Investor Hub. Watch the video and ask your questions here: https://investorhub.deloreancorporation.com.au/link/epJY1P

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 (ASX: DEL) is a leading Australian bioenergy company specialising in the design, construction, ownership, and operation of bioenergy infrastructure. In addition to renewable power and gas generation, Delorean also operates an energy retail division.

Through its Engineering, Infrastructure, and Energy Retail divisions, Delorean delivers projects across the full lifecycle — from conception to operation — processing and diverting organic waste from landfill, generating renewable energy, and monetising multiple revenue streams including electricity, heat, gas, carbon credits, and waste processing fees.