



Using biomethane to support decarbonisation of the hard to abate large industrial sector

Industrial Net Zero Conference

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Scaling Bioenergy to Decarbonise Hard-to-Abate Industries

DELOREAN CORPORATION (ASX:DEL) HAS A PROVEN TRACK RECORD IN DELIVERING COMPLEX, AWARD-WINNING BIOENERGY PROJECTS ACROSS AUSTRALIA AND NEW ZEALAND

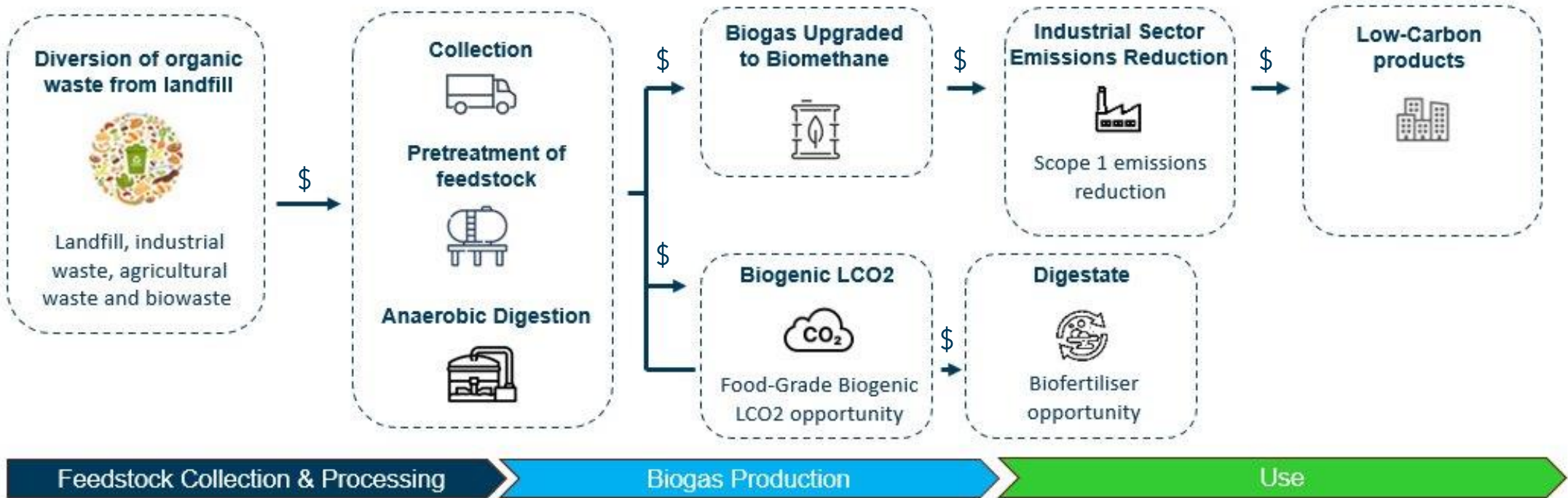
- **Delorean Corporation** is a publicly listed company leading the delivery of bioenergy in Australia.
- **Proven Track Record:** 12-years of experience in design, construction, delivery and operation of anaerobic digestion (AD) infrastructure across Australia and NZ.
- **Industry Leader:** Builder of 5 out of 7 commercial-scale bioenergy plants in Australia and New Zealand.
- **Unique Position:** the only Build-Own-Operate (BOO) Bioenergy developer in Australia
- **High-Growth Focus:** delivering impactful bioenergy solutions that reduce organic waste sent to landfill while accelerating the decarbonisation of Australia's hardest-to-abate industries



Yarra Valley Water Food Waste to Energy Project, VIC

Anaerobic Digestion Technology

ANAEROBIC DIGESTION IS A PROCESS THROUGH WHICH BACTERIA BREAKS DOWN ORGANIC MATTER, SUCH AS ANIMAL MANURE OR FOOD ORGANICS, IN THE ABSENCE OF OXYGEN TO PRODUCE BIOGAS



Gas Remains Critical for Industrial Energy Needs Beyond 2050

AUSTRALIA IS COMMITTED TO ACHIEVING NET ZERO GREENHOUSE GAS EMISSIONS BY 2050, YET MANY GAS DEPENDENT INDUSTRIAL OPERATIONS HAVE LIMITED DECARBONISATION ALTERNATIVES, MAKING BIOMETHANE ESSENTIAL

- **Biomethane can be injected into existing gas networks** without modifications to equipment and infrastructure, offering a low cost, renewable alternative to natural gas.
- **Anaerobic Digestion is a mature technology** successfully delivered all over the world, not an experimental or beta technology
- Several major hydrogen projects in Australia have been canceled or scaled back, highlighting the **need for cost-effective, reliable, and immediately deployable industrial decarbonisation solutions.**



Jandakot Bioenergy Project, WA

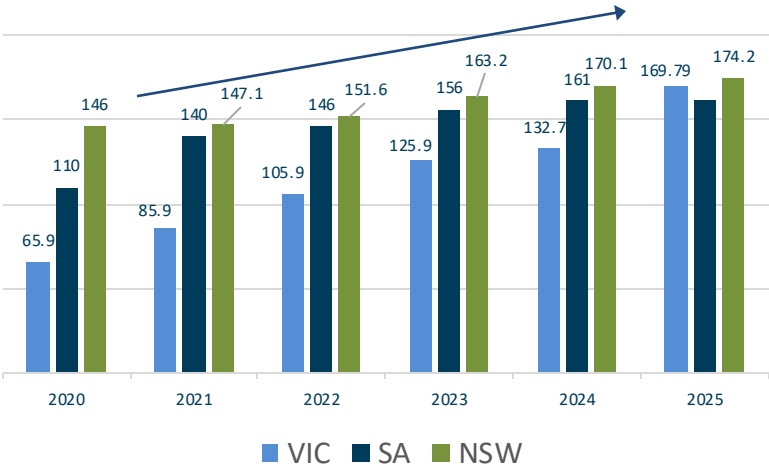
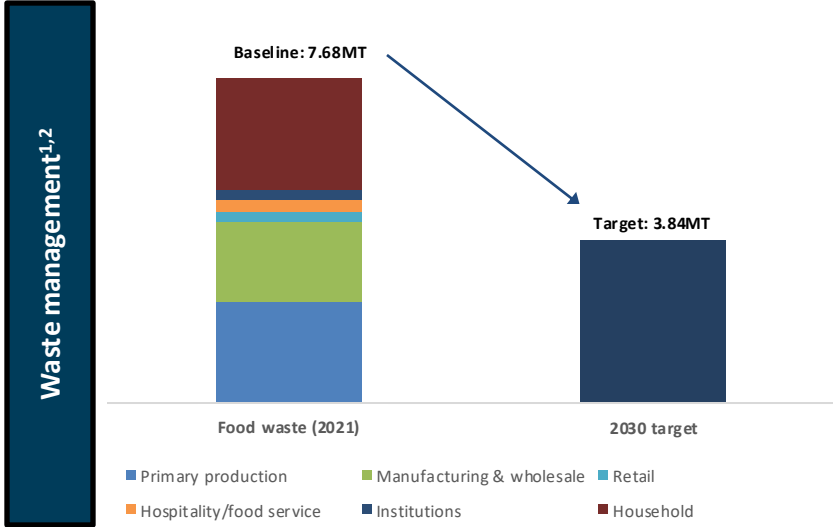
Tailwinds: Organic Waste Diverted from Landfill

NATIONAL POLICY TO HALVE ORGANICS GOING TO LANDFILL IS DRIVING LANDFILL LEVIES UP AND YIELDS A HUGE VOLUME OF ORGANIC WASTE LOOKING FOR A HOME OUTSIDE LANDFILL

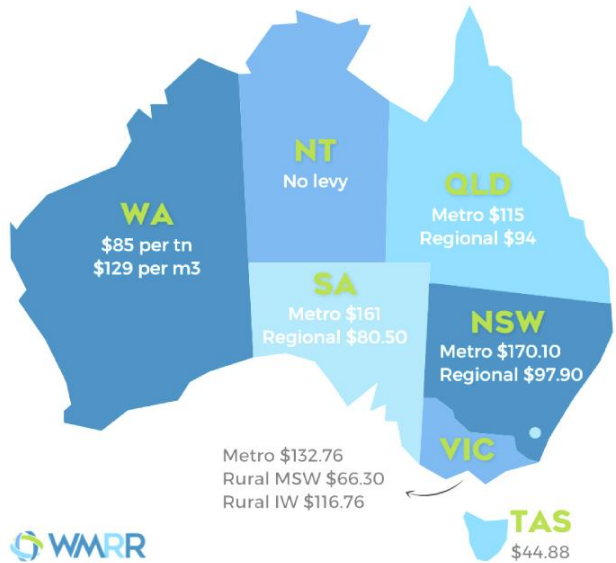


Australia is targeting to halve the amount of organic waste sent to landfill...

...driving an increase in waste levies which is expected to continue



AUSTRALIAN STATE & TERRITORY WASTE LEVIES 2024-25



- All governments in Australia are implementing policies to reduce landfilled waste and transition to a circular economy, including setting **targets on landfill diversion** and **increasing waste levies**
- Australia’s 2019 National Waste Policy targets halving of organic waste sent to landfills by 2030
- These trends are expected to drive the **urgency to divert organics from landfills** and incentivise feedstock suppliers to find alternate disposal options

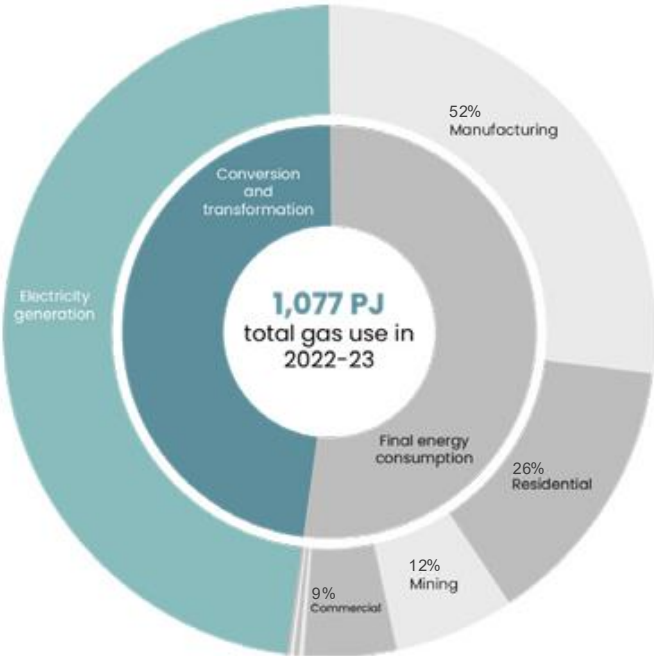
1 Source: National waste policy action plan 2019.
2 National Food Waste Strategy Feasibility Study – 30 August 2021
3 Source: National Food Waste Baseline – Final Assessment Report (Arcadis, 2019).

Tailwinds: Urgent Demand for Biomethane

SCOPE 1 EMISSIONS REPORTING (NGERS) IS DRIVING AUSTRALIA’S DEMAND FOR BIOMETHANE

- The Australian Government’s Future Gas Strategy recognises that natural gas will play a critical role in Australia’s future energy mix.
- The Australian Energy Market Operator (AEMO) predicts almost no decline in gas use for industrial consumers through to 2043 as there are limited decarbonisation options available.
- Australia has significant renewable natural gas (RNG) production potential from unutilised feedstocks across a range of residues and wastes

AUSTRALIAN GAS CONSUMPTION
IN 2022-23



RECOVERABLE BIOMETHANE POTENTIAL
FROM UNUTILISED FEEDSTOCK



GAS USE FOR MANUFACTURING IN
INDUSTRIES ACROSS AUSTRALIA

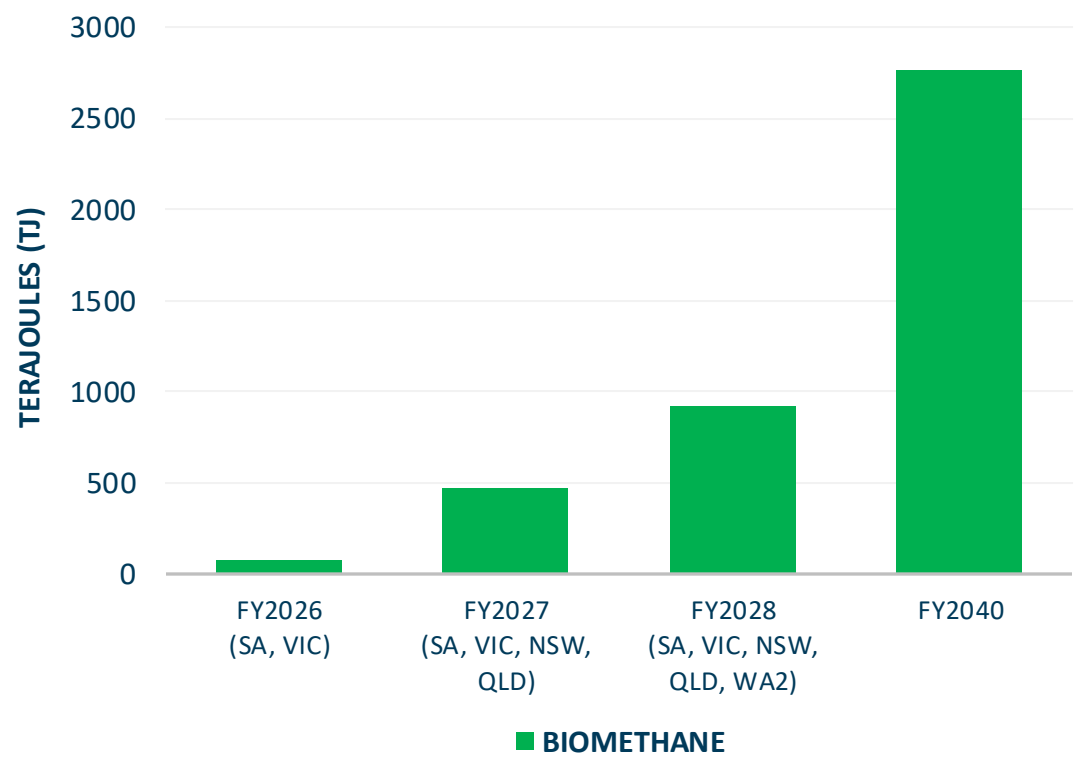


Supporting Australia’s Transition to Renewable Gas

DELOREAN’S PROJECTS REPLACE NATURAL GAS WITH BIOMETHANE, DRIVING DECARBONISATION IN HARD-TO-ABATE SECTORS THROUGH EXISTING INFRASTRUCTURE



Projected Biomethane Production from Delorean Bioenergy Projects



NSW1 Brickworks Bioenergy Plant - First BOO RNG Behind The Meter

AUSTRALIA’S FIRST INDUSTRIAL-SCALE BIOENERGY PROJECT TO CREATE RENEWABLE GAS BEHIND THE METER



Green Gas Collaboration
Location: Horsley Park, NSW

- 120,000tpa facility (stage 1) with ability for 150,000TPA
- 260-380 TJ/annum RNG generation
- Development Approval Granted

Project Objective: Brickworks aims to cut its reliance on fossil fuel natural gas, which currently accounts for 74% (3.1 PJ) of its Australian energy needs

PROJECT BENEFITS

- **138,035 tCO2-e/annum**
Emissions reduction
- **253+ TJ/pa**
Industrial facility natural gas replaced with biomethane
- **325,300 tCO2e**
Industrial facility emissions reduction over project lifetime
- **~50% Scope 1 Emissions Reduction**
Supporting large industrials in decarbonizing by replacing natural gas with biomethane



SA1 Bioenergy Plant - First BOO Bioenergy Project in Australia



AUSTRALIA’S FIRST BIOENERGY PROJECT TO PRODUCE MAINS-GRADE BIOMETHANE AND BIOGENIC CO2 FROM PROCESSED COMMERCIAL AND INDUSTRIAL ORGANIC WASTE



SA1



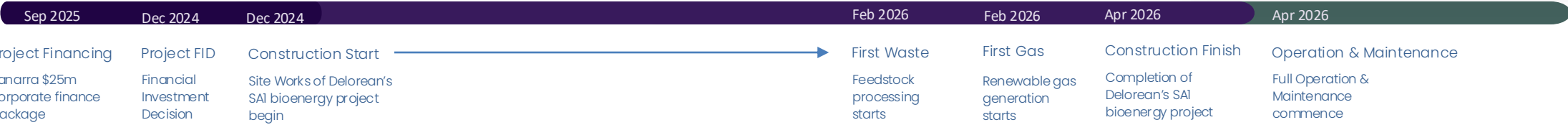
Green Gas-to-Mains Bioenergy Projects
Location: Salisbury, South Australia

- 70,000tpa facility (stage 1)
- 210 TJ/annum biomethane production - 8+2 year Origin Contract signed
- 6,000tpa green CO2 – 10 year Supagas contract signed

Project Objective: Demonstrate biomethane as a clean alternative for industrial process heat and share learnings

PROJECT BENEFITS

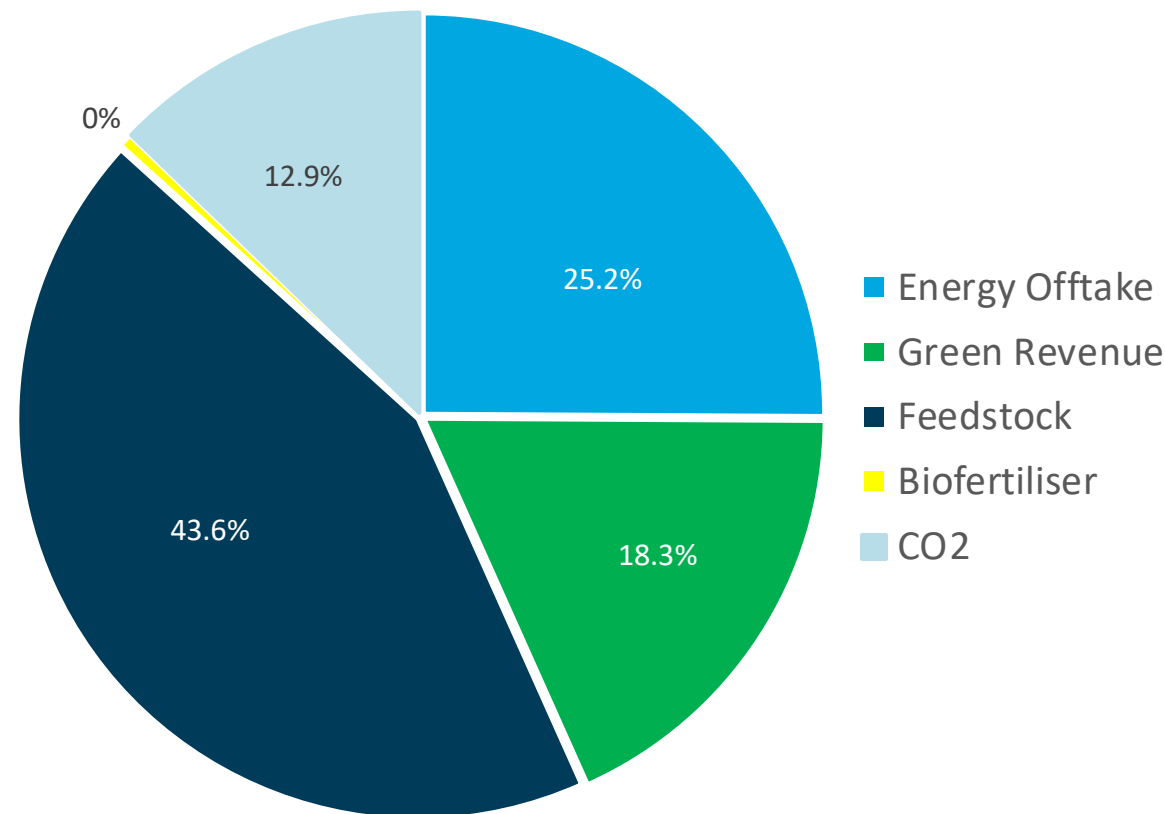
- **150,000 tCO2-e/annum**
Emissions reduction (~3,700,000 tonnes over the project lifetime)
- **180 TJ pa**
Industrial facility natural gas replaced with biomethane
- **200,000 tCO2e**
Industrial facility emissions reduction over project lifetime
- **Net Zero by 2040**
Supporting large industrials in decarbonizing





Bioenergy Project Characteristic Economics

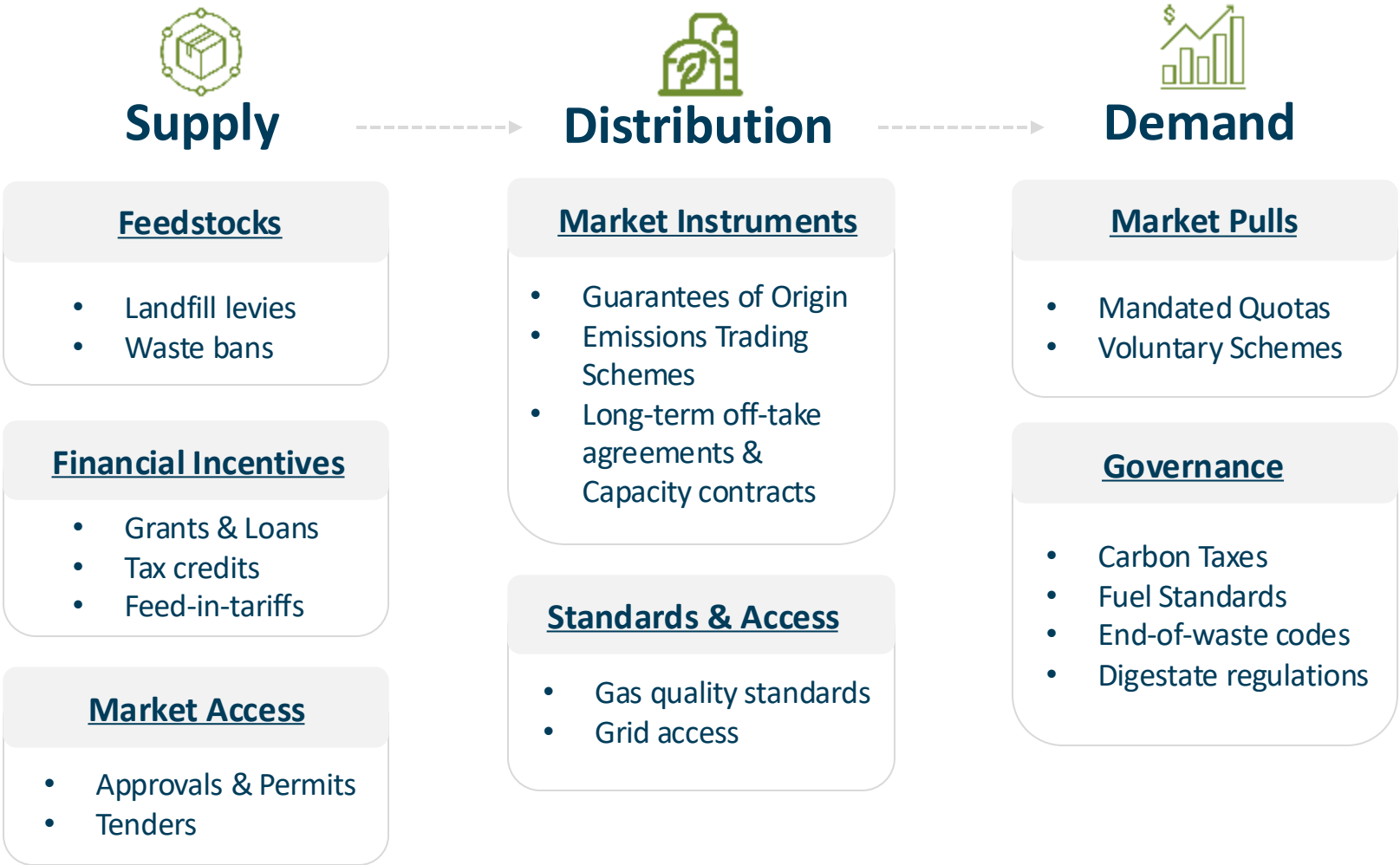
COMMERCIAL SCALE ANAEROBIC DIGESTION PROJECTS DELIVER MULTIPLE DIVERSIFIED REVENUE STREAMS WITH THE CERTAINTY OF LONG-TERM CONTRACTED OFFTAKES AND FEEDSTOCK SUPPLY



- Energy Offtake** – 10+ year offtakes from investment grade counterparties at a premium to wholesale gas prices.
- Green Revenue** – AD projects qualify for environmental credits
 - Australian Carbon Credit Units (**ACCU**)
 - Renewable Gas Guarantee of Origin (**RGGO**)
 - Large Scale generation Certificates (**LGC's**)
- Feedstock** - In pre-construction phase, typically up to 2-year agreements for circa 50% of feedstock volumes are contracted, rising to 100% contracted prior to commissioning.
- Green CO2** - High demand for biogenic CO2, easy to secure 10+ year offtakes from investment grade counterparties.
- Biofertiliser** – further upside from biofertiliser sales

Policy Instruments Supporting Biomethane Rollout in Australia

DELOREAN BIOENERGY PROJECTS ARE BACKED BY CLEAR AUSTRALIAN GOVERNMENT POLICIES AND GROWING COMMITMENTS THAT SUPPORT THE BIOMETHANE DEPLOYMENT AT SCALE



The Cost of Inaction



DELOREAN BIOENERGY PROJECTS PROVIDE A CLEAR AND IMMEDIATE PATHWAY TO MITIGATE THE SIGNIFICANT COSTS OF DELAYING BIOENERGY ADOPTION

The Cost of Inaction

- Rising carbon costs and exposure to global carbon pricing
- Lost competitiveness for Australia's \$100B manufacturing sector
- Energy and supply insecurity
- Severe climate impacts on infrastructure and communities



Delorean Corporation

Pioneering Bioenergy in Australia



**Biomethane is Emerging at Scale to Decarbonise
Australian Industry, Strengthen Energy Security, and
Support the Resilience of Australian Communities**

AUSTRALIA'S FUTURE IN BIOENERGY & RENEWABLES

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