

EU sustainable battery & CO2 policy expert to join Vulcan as Advisor

Highlights:

- Julia Poliscanova to join Vulcan as special advisor to the Board.
- Ms. Poliscanova is a Senior Director with the EU's Transport and Environment ("T&E").
- She has been instrumental in shaping policies around EU vehicle CO2 standards & sustainable batteries, heading T&E's vehicles programme since 2019.
- This recently culminated in the EU CO₂ battery regulations announced in December 2020, which will effectively ban high-CO₂ & "uncircular" batteries in the EU.
- Ms. Poliscanova is also on the steering committee for the Battery CO₂ Passport programme of the Global Battery Alliance (<https://www.weforum.org/global-battery-alliance/home>).
- CO₂ footprint of lithium-ion battery production is highly relevant for Vulcan, which is developing the world's only Zero Carbon Lithium™ project in the centre of Europe, the world's fastest growing lithium market.
- Ms Poliscanova, who holds an MSc in Energy, is an expert in EU energy policy and has been at the forefront of climate related policy issues addressing air quality, renewable energy, energy efficiency, batteries and vehicle CO₂ legislation for the past 10 years in the EU at T&E and as senior EU policy officer for the Mayor of London, and before that as an advisor in the European Parliament.

Chairman Mr Gavin Rezos commented: *"We welcome Julia Poliscanova as an advisor to the Vulcan Board. Julia's work shaping and creating EU policy in this field has been vital in making sure Europe manages the transition to e-mobility in the right way, by ensuring zero carbon production of lithium-ion batteries, including the constituent raw materials such as lithium"*

Highlights

Aiming to be the world's first
Zero Carbon Lithium
producer.

Large, lithium-rich
geothermal brine project, in
the Upper Rhine Valley of
Germany.

Europe's **largest** JORC-
compliant lithium resource.

Located at the heart of the EU
Li-ion battery industry.

Fast-track development of
project under way towards
production.

Corporate Directory

Managing Director
Dr Francis Wedin

Chairman
Gavin Rezos

Executive Director
Dr Horst Kreuter

Non-Executive Director
Ranya Alkadamani

CFO-Company Secretary
Robert Ierace

Fast Facts

Issued Capital: 107,464,256
Market Cap (@\$6.38): \$686m

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Managing Director, Dr. Francis Wedin added, *“This forward-thinking policymaking matches our core strategy to produce a world-first Zero Carbon Lithium™ for the European battery electric vehicle market, and in doing so to build a combined renewable energy and zero carbon chemicals business. We look forward to Julia’s valuable insights into the public policy shaping our industry, as we continue to rapidly advance our project.”*

Ms Poliscanova stated: *“Vulcan is at the centre of both renewable energy and EU-sourced sustainable lithium for batteries and is a great example of the private sector corporate action required to help the EU achieve its zero emissions goals. The EU policies on batteries have been designed to encourage exactly these types of sustainable, long term, green solutions and I’m pleased to be appointed as an advisor to the Vulcan Board.”*

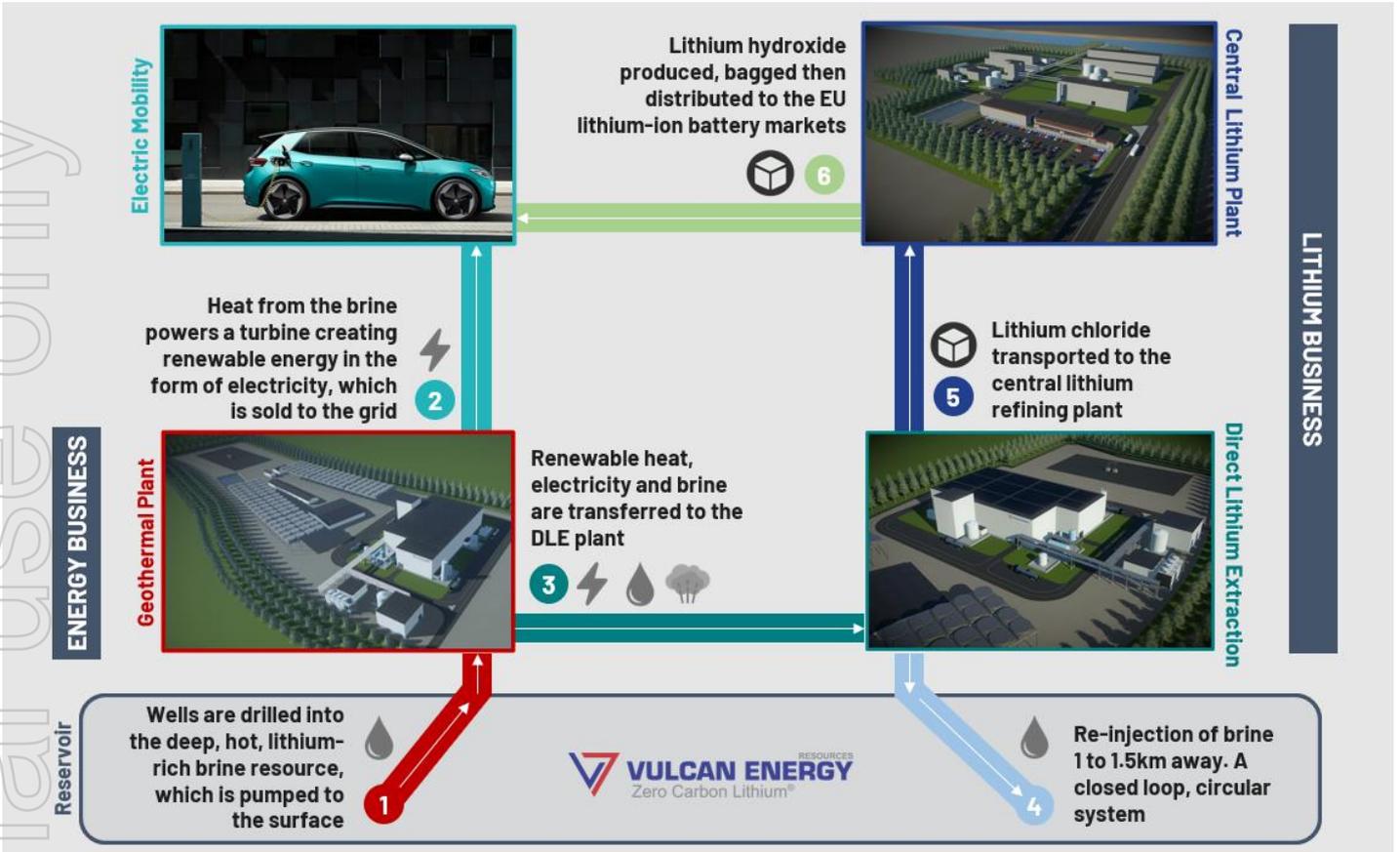
Recent activities by the Company (<https://v-er.com/investor-centre/>):

- High lithium grades, low impurities from bulk brine sampling.
- Agreement with DuPont to advance Direct Lithium Extraction.
- Acquisition of world-class geothermal sub-surface development team.
- \$120 million placement endorses Vulcan Zero Carbon Lithium®.
- COO appointment and Vulcan joins lithium ISO committee.
- Positive Pre-Feasibility Study.
- German legislation embraces geothermal energy.
- European Commission Regulation on batteries & CO₂ footprint.

About Vulcan

Vulcan Energy is aiming to become the world’s first Zero Carbon Lithium™ producer, by producing a battery-quality lithium hydroxide chemical product with net zero carbon footprint from its combined geothermal and lithium resource, which is Europe’s largest lithium resource, in the Upper Rhine Valley of Germany. Vulcan will use its unique, net zero carbon process to produce both renewable geothermal energy, and lithium hydroxide, from the same deep brine source. In doing so, Vulcan will address lithium’s EU market requirements by reducing the high carbon and water footprint of production, and total reliance on imports, mostly from China. Vulcan aims to supply the lithium-ion battery and electric vehicle market in Europe, which is the fastest growing in the world. Vulcan has a resource which can satisfy Europe’s needs for the electric vehicle transition, from a zero-carbon source, for many years to come.

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For and on behalf of the Board

Robert Ierace

Chief Financial Officer - Company Secretary

For further information visit www.v-er.com

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Competent Person Statement:

The information in this report that relates to Mineral Resources is extracted from the ASX announcement made by Vulcan on the 15 December 2020, which is available on www.v-er.com. The information in this presentation that relates to the Pre-Feasibility Study for the Vulcan Lithium Project is extracted from the ASX announcement "Positive Pre-Feasibility Study", released on the 15th of January 2021 which is available on www.v-er.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.