

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 under
way towards production.

Corporate Directory

Managing Director
Dr Francis Wedin

Chairman
Gavin Rezos

Non-Executive Director
Ranya Alkadamani

Non-Executive Director
Annie Liu

Non-Executive Director
Dr Heidi Grön

Non-Executive Director
Josephine Bush

CFO-Company Secretary
Robert Terace

Fast Facts

Issued Capital: 107,464,256
Market Cap (@\$7.68): \$825m

Contact

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Former senior EY Global Renewables Partner

Josephine Bush joins Vulcan Board

Highlights:

- Former senior EY Global Renewables Partner Josephine Bush has joined Vulcan as Non-Executive Director.
- Ms. Bush was a member of the EY Power and Utilities Board. She led and delivered the EY Global Renewables and Sustainable Business Plan and spearheaded a series of major Renewable Market Transactions, including Public Listings, Global Reorganisations and Cross Border Tax structuring assignments.
- Ms. Bush successfully advised on the first environmental yieldco London Stock Exchange listing, Greencoat UK Wind PLC (with a current market cap. of over £2 billion). She also advised on a series of OFTO and offshore wind investments, and other renewable technologies, in the UK, Europe and USA for pension fund, infrastructure and corporate investors and developers.
- Ms. Bush is a Chartered Tax Advisor, holds an MA Law degree from St Catharine's College, Cambridge, and brings a wealth of experience in ESG strategic advisory and execution through her years working in the renewables and green sector across multiple jurisdictions.
- Ms. Bush has participated as a Member of the Advisory Board to the Chair of the UK Climate Change Committee, supported COP 26 initiatives and founded the not-for-profit Sustainability & You, to raise awareness of climate change related issues and opportunities. Ms Bush is an ultra-distance athlete, having competed in multiple desert and polar endurance events.

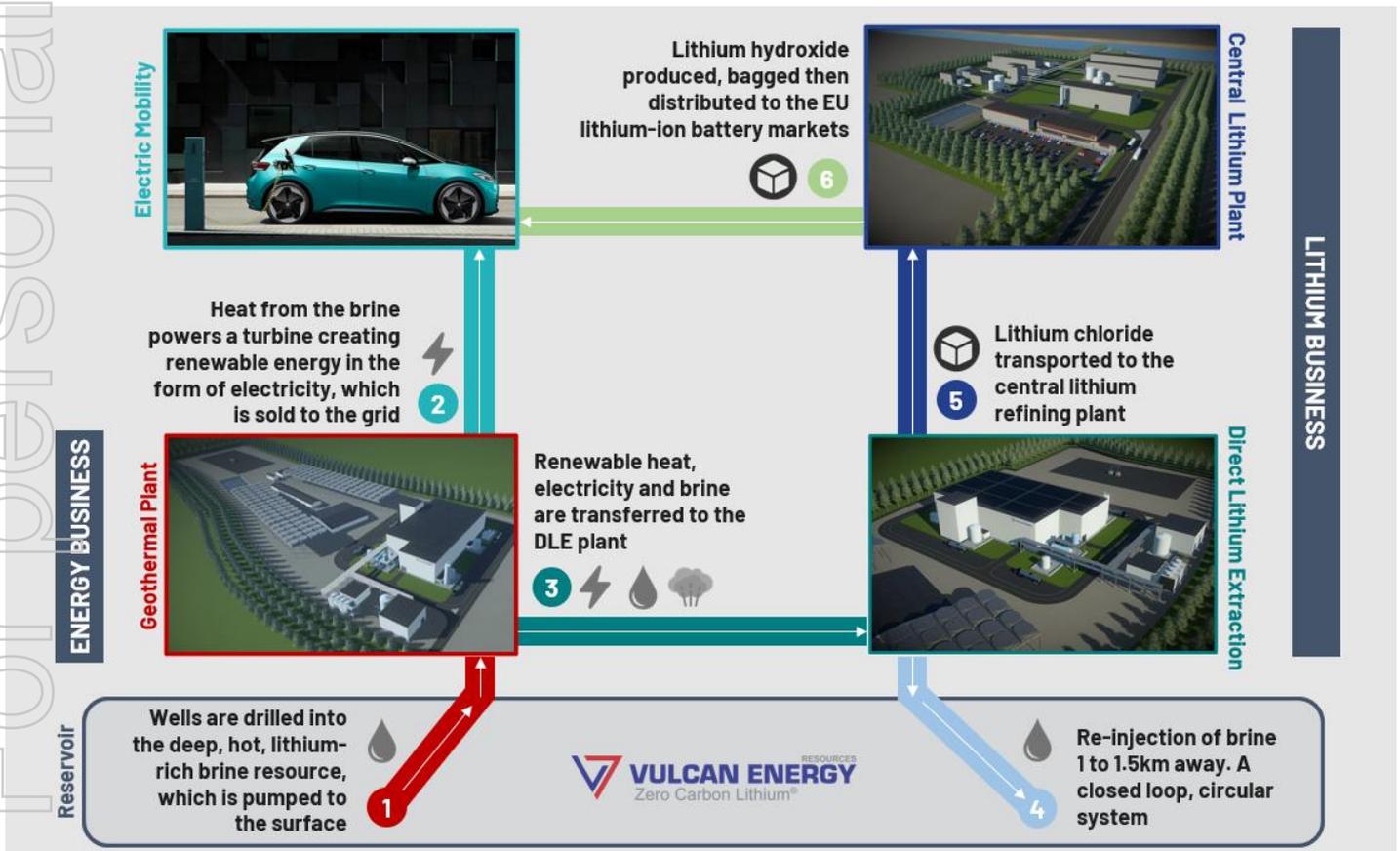
Chairman Mr Gavin Rezos commented: *“Josephine’s skills and experience across both structuring renewable investments and sustainable business planning will greatly benefit the Board of Vulcan as we progress our Zero Carbon Lithium™ Project in the Upper Rhine Valley. I am pleased to welcome Josephine to our Board to join other recent appointees, Dr Heidi Grön, a chemical industry expert and Annie Liu, a Lithium supply chain expert.”*

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Ms Bush stated: *“I am delighted to be joining the Vulcan board at this exciting time in its evolution. Vulcan’s plan to deliver Zero Carbon Lithium sits right at the heart of the net zero agenda, and I look forward to supporting and seeing it deliver on its strategy.”*

About Vulcan

Vulcan is aiming to become the world’s first lithium producer with zero carbon footprint, by using its ZERO CARBON LITHIUM™ process to produce a battery-quality lithium hydroxide chemical product from its combined geothermal energy and lithium resource, which is Europe’s largest lithium resource, in Germany. Vulcan will use its unique, ZERO CARBON LITHIUM™ 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. 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.



As part of her remuneration package Josephine Bush will receive Performance Rights to the value of \$35,000 per year for three years.

The Performance Rights will be subject to shareholder approval and will vest on issue and convert to shares on the 12-, 24-, and 36-month anniversary of the date of grant, based on continuous service as a Director.

The number of Performance Rights will be determined based on the 10-day volume weighted average price of shares as at the date of the shareholder meeting.

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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

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Vulcan operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Vulcan's control.

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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.