

Fast Facts

Issued Capital: 108,791,364
Market Cap (@\$12.10): \$1.32b

BNP Paribas appointed as Financial Advisor toward financing the Zero Carbon Lithium™ Project

Summary:

- Vulcan appoints BNP Paribas, a leader in sustainability with a strong track-record in advisory and financing of battery and renewable projects, including the €1.3Bn Northvolt's Gigafactory in Sweden and the £5.5Bn Dogger Bank in the UK.
- Vulcan and BNP Paribas will work together on a bankability review in the lead up to the Definitive Feasibility Study (DFS) and, upon its completion, on the structuring and execution of the financing of the Zero Carbon Lithium™ Project.
- The Project aims to decarbonise the production of batteries for electric vehicles, by developing the world's first Zero Carbon Lithium™ Project.

Managing Director, Dr. Francis Wedin, commented: *"It is important to work with partners who share our sustainability goals and values. BNP Paribas is a leader in financing and advisory in the renewables and battery supply chain sector in Europe, with a strong focus on ESG. The combination of values, market presence and drive will be important factors in assisting us with the successful preparation and execution of financing our globally unique Zero Carbon Lithium™ Project."*

Séverine Mateo, Head of Energy, Resources & Infrastructure at BNP Paribas, added: *"We are delighted to be appointed by Vulcan to assist in the Zero Carbon Lithium Project™ and help realising this significant step towards carbon neutrality in electric vehicle battery production. The road to energy transition requires significant increases in mineral consumption at the lowest possible level of carbon intensity, and BNP Paribas is committed to accompanying companies and economies in combating climate change."*

Highlights

Globally unique **Zero Carbon Lithium™** Project.

Combined lithium chemicals & renewable energy project in the Upper Rhine Valley of Germany.

EU's **largest** lithium resource.

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

Fast-track development towards supplying the EU's battery & electric vehicle industry.

Corporate Directory

Managing Director
Dr Francis Wedin

Chairman
Gavin Rezos

Executive Director Germany
Dr Horst Kreuter

Non-Executive Director
Ranya Alkadamani


Non-Executive Director
Annie Liu

Non-Executive Director
Dr Heidi Grön

Non-Executive Director
Josephine Bush

Company Secretary
Daniel Tydde

www.v-er.eu
info@v-er.eu

 [@VulcanEnergyRes](https://twitter.com/VulcanEnergyRes)

Contact

Level 11, Brookfield Place
125 St Georges Terrace
Perth WA 6000 Australia
08 6189 8767

Vulcan Energie Ressourcen GmbH
Baischstr. 8
76133 Karlsruhe



For personal use only



VULCAN ENERGY ZERO CARBON LITHIUM™

About BNP Paribas

- BNP Paribas is the European Union's leading bank and key player in international banking, with a presence in 68 countries and with one of the world's best ratings (S&P: A+ - Moody's: Aa3).
- In 2018, BNP Paribas and other banks developed a methodology for measuring and aligning loan portfolios with the goals of the Paris Agreement (Paris Agreement Capital Transition Assessment: PACTA).
- In April 2020, BNP Paribas were one of the first to join the Net-Zero Banking Alliance (NZBA), launched in April 2021 by the United Nations Environment Programme Finance Initiative (UNEP FI).
- In 2020, BNP Paribas won awards for: *Western Europe's Best Bank for Sustainable Finance* by Euromoney, *Best Bank for Sustainable Finance* by IFR, and *Global Adviser of the Year* by PFI.

About Vulcan

Vulcan is aiming to become the world's first lithium producer with net zero greenhouse gas emissions. Its ZERO CARBON LITHIUM™ Project intends 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's unique, ZERO CARBON LITHIUM™ Project aims to produce both renewable geothermal energy, and lithium hydroxide, from the same deep brine source. In doing so, Vulcan intends to 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. The Vulcan Zero Carbon Lithium™ project has a resource which can satisfy Europe's needs for the electric vehicle transition, from a source with net zero greenhouse gas emissions, for many years to come.



For personal use only



For and on behalf of the Board

Daniel Tydde

Company Secretary

For further information visit www.v-er.eu

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.

Vulcan does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Vulcan, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by Vulcan. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

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.eu. 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.eu. 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.