



## **New Director Appointment - Experienced German Chemicals and Renewable Energy Leader**

Vulcan Energy Resources Limited (Vulcan; ASX: VUL, FSE: VUL, the Company) is aiming to become the world's first integrated lithium chemicals and renewable energy producer with net zero greenhouse gas emissions. Vulcan's unique Zero Carbon Lithium™ Project aims to produce both renewable geothermal energy and lithium hydroxide for electric vehicle batteries from the same deep brine source in the Upper Rhine Valley, Germany.

### **Highlights**

- Dr Günter Hilken has joined Vulcan as a Non-Executive Director.
- Dr Hilken has over 35 years' experience in and a deep understanding of the German chemicals, renewables and infrastructure investment sectors and, through leading industry advocacy associations, the German Government at the State and Federal level. Dr Hilken's experience and connections will help Vulcan ensure that geothermal energy becomes a foundation of Germany's supply of sustainable and secure renewable energy as Germany diversifies away from local carbon-based energy sources and Russian energy.
- Dr Hilken is a Senior Advisor to Macquarie Asset Management and is a Director of Currenta.
- Dr Hilken holds the following senior roles in German Industry:
  - President and Chairman of the Board of the German Federation of Industrial Energy Consumers (**VIK**). VIK is a cross-sectoral association that consults and advocates the interests of its member companies on all questions related to energy economics and energy policies. VIK represents 80 % of industrial energy consumption and 90 % of electricity production independent from utility firms in Germany. VIK is highly influential in both industry and government policies related to climate change and the German transition to renewable energy and diversification from Russian gas;
  - Senior Adviser to Macquarie Asset Management for Europe, and;
  - Dr Hilken was previously CEO of Currenta for 9 years and prior to that held senior executive roles with Bayer in Germany, the US, Canada and Asia. Currenta is owned by Macquarie Infrastructure Funds. Currenta provides services to a total of 70 industrial companies at three sites in the areas of utility supply, waste management, infrastructure, safety and security, analytics and training.
- Until recently, Dr Hilken was a Director of RWE Power AG. Its parent company, RWE AG, is a German multinational energy company that generates and trades electricity in

### **Contact**

For personal use only



Europe, the US, Asia Pacific and which is the world's second largest operator of offshore wind power and Europe's third largest in renewable energy.

- Dr Hilken has a PhD in organic chemistry and a Master's degree in chemistry from the University of Cologne.

Chairman Gavin Rezos commented: *"Vulcan is very fortunate to obtain Dr Hilken's skills and deep connections within German industry, Government and the renewable power sector. These skills will be invaluable to the Board and in Vulcan's drive for German geothermal energy to replace Russian gas used in heating. Dr Hilken's background in the chemical industry and supply chains will also benefit Vulcan in developing its Zero Carbon Lithium™ Project. Recent developments have highlighted Germany's and Europe's need to replace Russian gas supplies as soon as possible and Vulcan is part of the solution."*



# VULCAN ENERGY ZERO CARBON LITHIUM™

## 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 could 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



### 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   |
| Non-Executive Director      | Dr Günter Hilken |
| Executive Director, Germany | Dr Horst Kreuter |
| Company Secretary           | Daniel Tydde     |

### For and on behalf of the Board

Daniel Tydde | Company Secretary

### Media and Investor Relations contact

Germany:

Beate Holzwarth, Chief Communications Officer | [bholzwarth@v-er.eu](mailto:bholzwarth@v-er.eu) | + 49 (0) 171 440 7844

Australia:

Jessica Bukowski, PR & IR Manager | [jbukowski@v-er.eu](mailto:jbukowski@v-er.eu) | +61(0) 420 528 355

### 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.



**VULCAN ENERGY**  
**ZERO CARBON LITHIUM™**

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 and Ore Reserves (respectively) of the Company's Zero Carbon Lithium™ is extracted from the ASX announcements made by Vulcan on 15 December 2020 ("Updated Ortenau Indicated and Inferred Resource") and 15 January 2021 ("Positive Pre-Feasibility Study"), which are available on [www.v-er.eu](http://www.v-er.eu). The information in this report that relates to Insheim's Mineral Resources is extracted from the ASX announcement made by Vulcan on 20 January 2020 ("Maiden Indicated Resource Insheim Vulcan Zero Carbon Lithium"), which is available on [www.v-er.eu](http://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.

For personal use only