Catalysing Australia’s Bioenergy Sector

Investor Update
February 2026

www.deloreancorporation.com.au

ASX:DEL

DELOREAN CORPORATION

Disclaimer

Important Notice & Disclaimer

This document is confidential and may not be reproduced, redistributed or passed on, directly or indirectly. This document is neither a prospectus nor an offer to subscribe for Shares. The purpose of this presentation is to provide general information about Delorean Corporation Ltd (“Delorean” or the “Company”). This presentation is current as at 26 February 2026 (unless otherwise stated herein) and the information contained in it is in a summary form and does not purport to be complete. The information in this presentation remains subject to change without notice. It is not recommended that any person makes any investment decision in relation to the Company based solely on this presentation.

This presentation does not necessarily contain all information which maybe material to the making of a decision in relation to the Company. Any investor should make their own independent assessment and determination as to the Company’s prospects prior to making any investment decision and should not rely on the information in this presentation for that purpose.

This presentation does not involve or imply a recommendation or a statement of opinion in respect of whether to buy, sell or hold securities in the Company. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the shares or that there will be an increase in the value of the shares in the future. This presentation is not, and does not constitute, an offer to sell, or the solicitation, invitation or recommendation of an offer to buy, any securities in any jurisdiction, including the United States, and neither this presentation, nor any of the information contained herein, shall form the basis of any contract or commitment. The information in the presentation does not constitute an advertisement for an offer or proposed offer of securities and does not constitute a representation that an offering will occur. No person is authorised to give information or make any representation that an offering will occur.

Any securities of Delorean have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and, if there is an offer of securities, may not be offered or sold in the United States except in transactions exempt from or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws.

This presentation is presented for informational purposes only. It is not intended to be, and is not, a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the Corporations Act 2001.

Except for statutory liability which cannot be excluded, the Company, its officers, employees and advisers expressly disclaim any responsibility for, and make no representations or warranty for, the accuracy or completeness of the material contained in this presentation and exclude all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. The Company accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this presentation or any other information made available to a person nor any obligation to furnish the person with any further information.

This presentation contains “forward-looking statements” and comments about future events, including statements about Delorean’s expectations about the performance of its business. Forward-looking statements may include words such as “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “out-look”, “upside”, “likely”, “intend”, “should”, “could”, “may”, “target”, “plan”, and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication, prediction or guarantee of future performance. Actual results may differ materially from those expressed or implied in such statements and these differences maybe material. The forward-looking statements in this presentation involve known and unknown risks and other factors, many of which are beyond the control of, or unknown to, Delorean, its directors, officers and employees, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Such forward looking statements are based on information available to Delorean as at the date of this presentation. Recipients are cautioned not to place undue reliance on forward looking statements and except as required by law or regulation, Delorean assumes no liability to update these forward-looking statements. Such statements speak only as of the date hereof, and Delorean has no obligation to update or revise any such statements to reflect any change in events, conditions or circumstances on which any such statement is based.

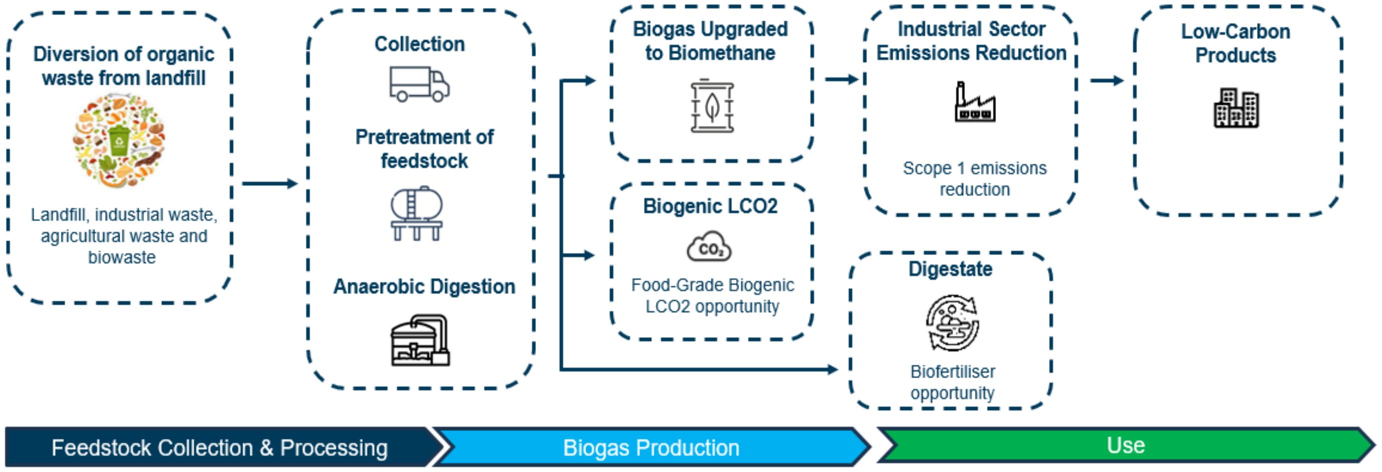
No representation or warranty, express or implied, is made by the Company that the matters stated in this presentation will be achieved or prove to be correct. Recipients of this presentation must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of the Company or the Company’s securities.

The Company does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

Company Overview

DELOREAN CORPORATION (ASX: DEL) IS AUSTRALIA'S LEADING DEVELOPER OF BIOENERGY INFRASTRUCTURE

Delorean is developing and building a network of assets across Australia using mature in-vessel anaerobic digestion technology to produce renewable gas, renewable electricity and biogenic carbon dioxide from organic waste diverted from landfill. Delorean has pioneered this sector in Australia and built a track record delivering high-yielding projects helping to transform and decarbonise Australia's energy sector.



DIVERSIFIED INCOME – DELOREAN'S VERTICALLY INTEGRATED MODEL DERIVES INCOME FROM THREE SOURCES

ENGINEERING

- Engineering, Procurement, and Construction (EPC) Contract Margins
- Operation & Maintenance (O&M) Contract Margins

INFRASTRUCTURE

- Sale of Renewable Natural Gas (Biomethane)
- Sale of Renewable Biogenic Liquid CO_2 (LCO2)
- Gate Fees for Acceptance of Organic Waste
- Sale of Liquid Fertilizer *(future upside)*

ENERGY RETAIL

- Trading of Environmental Green Credits:
  - Australian Carbon Credit Units (ACCUs),
  - Renewable Gas Guarantees of Origin (RGGOs)
  - Large-scale Generation Certificates (LGCs)
  - Biogenic CO_2 certification *(future upside)*
- Future Energy Contracts

Key Investment Highlights

Unique high yielding investment opportunity in the bioenergy sector

- ✓ Delorean is the only Build-Own-Operate (BOO) Bioenergy developer in Australia with a strong track record of delivering successful award-winning projects across ANZ
- ✓ Delorean is uniquely positioned to develop its strategic portfolio of BOO projects with significant industry partners

Long-term value upside

- ✓ High margin business with contracted revenue flows – predictable and stable income once assets are operational, underpinned by long-term contracts and attractive project economics
- ✓ Unique proposition on the ASX providing equity exposure to shovel ready waste and energy infrastructure projects that demonstrate significant project-level IRRs

Attractive industry dynamics with strong growth potential

- ✓ Bioenergy industry has significant 'green' tailwinds driven by demand for renewable energy production and waste diversion
- ✓ Use of organic waste to create gas enables sale of gas at a 'green' premium and at a time of significant undersupply

Strategic Priorities

DEL BOO Infrastructure Development

Build strategic partnerships and advance projects through development, construction and operational phases.

Project Financing and Capital

Strengthen the capital structure to enable long-term growth through the structured deployment of debt, equity, and strategic capital partnerships across priority developments.

Earnings Growth and Profitability

Generate stable revenue and operating margins from Delorean owned bioenergy infrastructure

Delorean Corporation

1H FY2026 Highlights

Operational Highlights

WITH A TRACK RECORD AS A LEADING BIOENERGY EPC CONTRACTOR, DELOREAN IS TRANSITIONING TO A BUILDER OWNER-OPERATOR, WITH 1 PROJECT WELL UNDER CONSTRUCTION AND 6 OTHER PROJECTS VALUED AT OVER $200M, INCLUDING 2 SHOVEL-READY

High-Yielding Build-Own-Operate Infrastructure Rollout and Operation

- ✓ **SA1 Salisbury:** During the half year, Delorean continued to advance the construction of its flagship Build-Own-Operate asset, with the aim of reaching waste acceptance and first gas in CY2026
- ✓ **NSW1 Horsley Parks:** Subsequent to the half year end, continued to actively explore pathways to potentially progress the project into construction
- ✓ **VIC1 Stanhope:** Advancement of the development of the project, progressing preparations to reach construction start in 2H FY2026
- ✓ **Opal:** Commencement of Opal funded feasibility study (valued at up to $2m), providing a foundation for future bioenergy projects across Opal's national operations
- ✓ **DEL BOO Portfolio**: Advancement of BOO infrastructure development portfolio across multiple projects
- ✓ **Financing:** Active engagement with debt financiers to progress near-term funding solutions for the BOO portfolio

Selective EPC and O&M For Third Parties

- ✓ **YVW Lilydale:** Practical Completion on the $53 million construction of the Food Waste to Energy facility in Lilydale and commenced Operations & Maintenance (O&M) phase, under a contract valued at approximately $8 million over the initial two-and-a-half-year term
- ✓ Advisory and consultation services for third parties

Corporate

- ✓ Operational excellence, risk management and investment in Human capabilities
- ✓ Furthered the development of relationships and partnerships with leading industrial, utility, and energy players across Australia.
- ✓ Achieved Zero lost time incident rate (LTIR).

1H FY2026 Financial Results

DELOREAN IS BUILDING VALUE THROUGH STRATEGIC INVESTMENT IN CLEAN ENERGY ASSETS

1H FY2026 represents a foundational period in Delorean's transition from EPC contractor to infrastructure owner and operator.

The half year reflects the capital-intensive nature of developing and constructing infrastructure assets ahead of commissioning and operational revenue generation, with continued reinvestment into capability, capital deployment and BOO platform development.

As Delorean expands its asset base and progresses development and construction in its BOO portfolio, the Company is positioning itself to deliver recurring, infrastructure-backed earnings from FY2027 onward.

1H FY26 Revenue	**$6.7M**
1H FY26 Earnings Adjusted EBITDA	**($0.7M)**
1H FY26 Cash Position As at 31/12/2025	**$4.8M**
Total Assets As at 31/12/2025	**$50.6M**
Debt Funding Secured Tanarra $35M of $37M drawn at 31/12/2025 NAB $0m of $14.5M drawn at 31/12/2025	**$51.5M**
Grants Applied $11.1m secured, $2.7m received in cash	**$50M+**

Financials

BUILDING VALUE THROUGH STRATEGIC INVESTMENT IN CLEAN ENERGY ASSETS

KEY HIGHLIGHTS ($'000)	1HY26	2HY25	CHANGE
Receipts from Customers	3,323	10,271	Down 68%
Revenue	6,702	7,223	Down 7%
COS	(5,395)	(12,952)	Up 58%
Gross Profit	1,307	(5,729)	Up 123%
EBITDA	(946)	(7,577)	Up 197%
Total comprehensive Income / (loss)	(1,450)	(7,632)	Up 238%

KEY HIGHLIGHTS ($'000)	December 2025	June 2025	CHANGE
Total Assets	50,622	46,415	Up 9%
Cash Position	4,850	10,659	Down 54%
Debt Position	36,417	29,902	Up 22%
Tax Losses	21,483	20,319	Up 6%
R&D refund/benefit (lodged)	1,234	-	-

Commentary

- Receipts from customers and revenue declined following practical completion of ~$53M YVW construction part of contract, reflecting the transition from construction activity to ongoing O&M operations.
- EBITDA and profit improved from the previous half year but declined from the comparable half year, with the Group reporting a total comprehensive loss of $1.45M, reflecting the transition to Build Own Operate and completion of YVW construction phase and transition to lower total margins from YVW O&M operations.
- Total assets grew as construction advanced on the Delorean's first flagship BOO SA1 bioenergy plant.
- Cash position reduced and drawn debt increased following loan drawdowns to fund construction of SA1.
- Tax losses increased during the half year, reflecting the reporting loss.
- R&D tax benefit increased following lodgement of the non-refundable tax offset for FY24 and estimated FY25 & FY26 benefit is expected to rise, reflecting extensive R&D activities on Delorean's first BOO bioenergy plant.

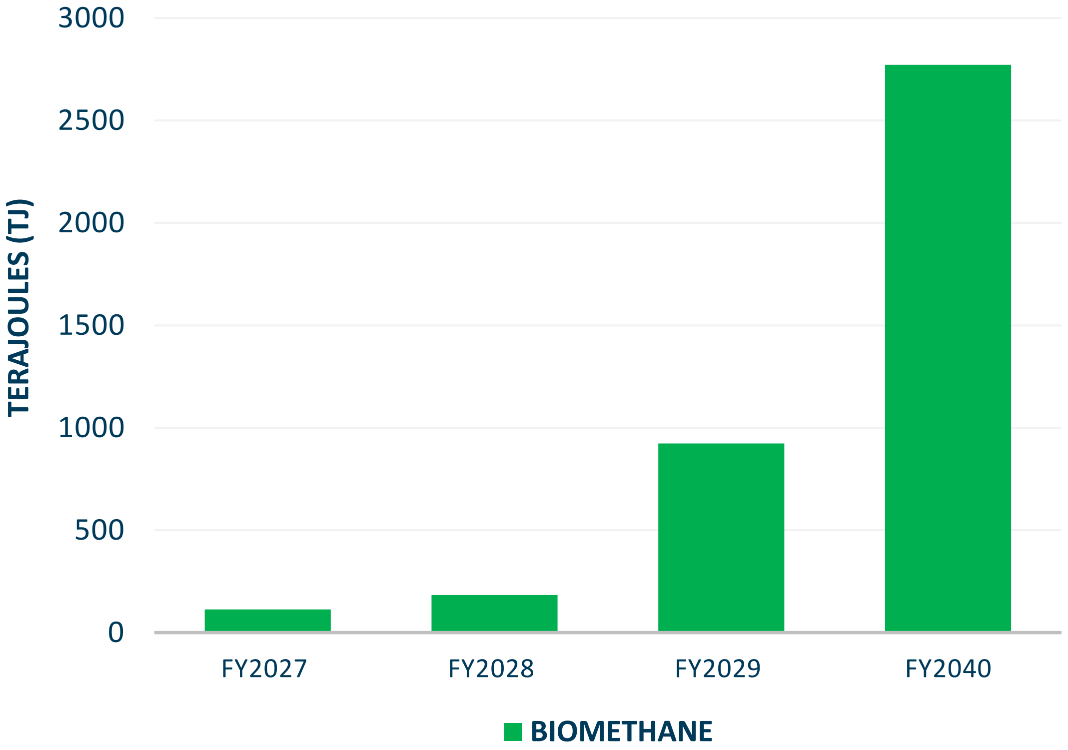
Delorean’s Projects

SA1 Project Construction in FY25

Delorean's Portfolio

DELOREAN'S PROJECTS REPLACE FOSSIL FUEL NATURAL GAS WHICH IS NON-RENEWABLE WITH RENEWABLE BIOMETHANE, DECARBONISING HARD-TO-ABATE SECTORS THROUGH EXISTING INFRASTRUCTURE

Projected Biomethane Production from Delorean Bioenergy Projects



Selective EPC and O&M For Third Parties

Delorean Third Party Projects

SUCCESSFUL DELIVERY OF 4 INNOVATIVE AUSTRALASIAN BIOENERGY PROJECTS (3 AWARD-WINNING)

Yarra Valley Water (VIC)

Current

- ~$53m construction contract value, initial $8m O&M value
- One of the largest food waste to energy facilities of its kind in Victoria to commercially process mass organic waste.
- Construction Completed
- Operation and Maintenance ongoing

Ecogas (NZ)

Complete

- $10.1m contract value
- New Zealand's first commercial scale anaerobic digestion plant.
- Practical completion has been achieved.
- The facility is successfully accepting organic waste and generating biogas.
- Delorean's Ecogas project won the Low Carbon Future Award at the New Zealand Energy Excellence Awards.

Blue Lake Milling (SA)

Complete

- $7.6m contract value
- First facility in the world to process Ground Oat Milled Fines ("GOMF") for power production on site, behind the meter.
- Plant continues to produce green electricity and biofertiliser, providing BLM with all power requirements, surplus electricity exported to the grid.
- Delorean and BLM received a commendation for this project in the SA Premier's Awards (Energy and Mining (Environment) Category).

Richgro (WA)

Complete

- $9.5m contract value, flagship project.
- First facility of its kind in Australia to commercially process mass organic waste and to integrate with a composter.
- Payback on investment of less than 4 years, ability to accept additional revenue from gate fees (for feedstock).
- Electricity production equivalent to $400k p.a.

Selective EPC and O&M For Third Parties

YVW Bioenergy Plant

THIS FACILITY IS THE LARGEST FOOD WASTE TO ENERGY PLANT OF ITS KIND IN AUSTRALIA

Yarra Valley Water (VIC)

Yarra Valley Water

Location: Lilydale, Victoria

~$53m construction value, initial $8m O&M value

- 55,000tpa facility
- 39,000 KWh per day green energy production
- Emissions reduction 24,700 (tCO2-e/annum)

PROJECT UPDATE

Major Contract Success

- Practical Completion achieved in October 2025
- $8.0m initial 2.5-Year Operation & Maintenance phase ongoing, delivering ongoing cashflow and long-term stability
- Over 70,000 man-hours completed with zero injuries or Lost Time Incidents (LTI).
- ISO Quality and Safety audit conducted and successfully passed.

PROJECT BENEFITS

- Decarbonize YVW energy consumption
- Combats climate change and resource depletion for water and energy
- Supplies energy to the Sewage Treatment Plant and Recycled Water Pump Station, with surplus exported to the grid
- Recovers ~70% of liquid digestate as purified water
- Processes remaining solids and liquids for composting and agriculture

YVW Bioenergy Site

YVW Bioenergy Operations

Jan 2024 — Construction Start: Site Works of YVW bioenergy project begin

Sep 2025 — First Waste: Feedstock processing starts

Sep 2025 — First Gas: Renewable gas generation starts

Sep 2025 — Construction Finish: Completion of Delorean's YVW bioenergy project

Oct 2025 — Operation & Maintenance: Operation & Maintenance commence

Selective EPC and O&M For Third Parties

YVW Bioenergy Plant Operations

Delorean BOO Infrastructure Rollout and Operation

SA1 Salisbury Bioenergy - First BOO Bioenergy Project in Australia

FIRST BIOENERGY FACILITY IN AUSTRALIA TO PRODUCE MAINS-GRADE BIOMETHANE AND BIOGENIC CO2

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 UPDATE

- All major civil works are completed, including digestion tanks, the main structure of the reception building and associated civil pads
- All equipment, including the site generator, biomethane upgrading plant, pumps and heat exchangers moving through fabrication or delivery
- ARENA Milestone 1 achieved with $2.7m in grant funding received (GST exclusive). Milestone 2 application has been submitted
- R&D Tax refund claim in preparation
- First revenues and gas expected in CY2026

PROJECT BENEFITS

180 TJ pa
Industrial facility natural gas replaced with biomethane

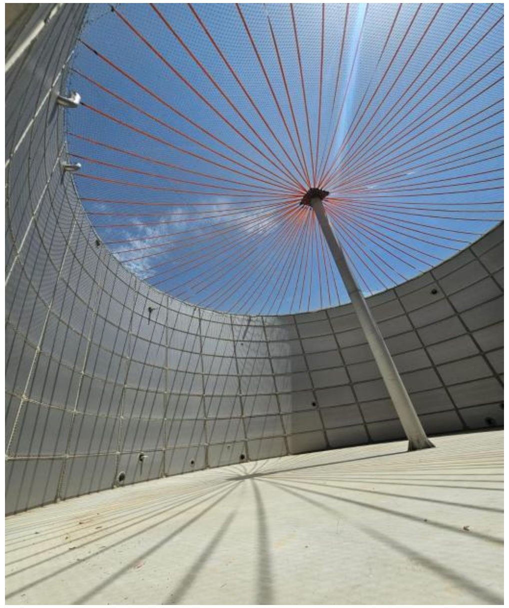
150,000 tCO2-e/annum
Project emissions reduction (**~3,700,000** tonnes over the project lifetime)

200,000 tCO2e
Industrial customer emissions reduction over project lifetime

Net Zero by 2040
Supporting large industrials in decarbonizing

Sep 2024	Dec 2024	Dec 2024	CY 2026	CY 2026	CY 2026	CY 2026
Project Financing	Project FID	Construction Start →	First Waste	First Gas	Construction Finish	Operation & Maintenance
Tanarra $25m corporate finance package	Financial Investment Decision	Site Works of Delorean's SA1 bioenergy project begin	Feedstock processing starts	Renewable gas generation starts	Completion of Delorean's SA1 bioenergy project	Full Operation & Maintenance commence

SA1 Salisbury Bioenergy - First BOO Bioenergy Project in Australia (cont.)

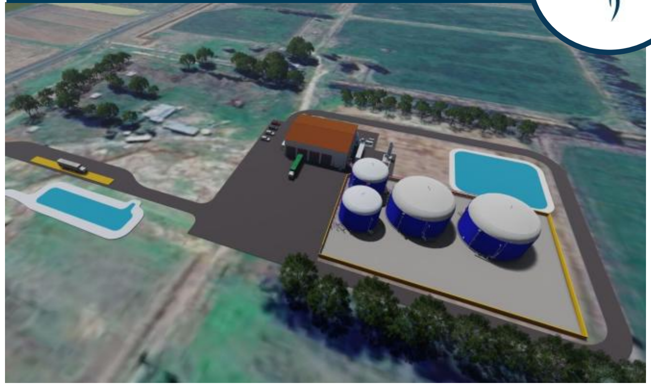


Delorean BOO Infrastructure Rollout and Operation

Bioenergy Projects Under Development

THE COMPANY REMAINS ACTIVE IN DEVELOPING AND ARRANGING FINANCE FOR ITS OWN PIPELINE OF BIOENERGY PROJECTS TO CAPITALISE ON THE GROWTH OF AUSTRALIAN BIOENERGY MARKET

VIC1



VIC1 Stanhope Bioenergy will be among Victoria's first to produce mains quality biomethane from organic waste.

- 54,000tpa facility (stage 1)
- 180 TJ/annum biomethane production
- Emissions reduction 69,400 (tCO2-e/annum)
- 90% Delorean owned project
- Approvals in place and shovel ready
- Green gas export connection scope completed
- Continued to advance the development of the project, progressing preparations to bring it to Final Investment Decision in 2H FY2026

NSW1

NSW1 Horsley Park Bioenergy will be Australia's first industrial-scale bioenergy project to create renewable gas behind the meter

- 120,000tpa (full capacity)
- 260-380 TJ/annum RNG generation
- Emissions reduction of 138, 035 (tCO2-e/annum)
- Development Approval Granted
- Subsequent to the half year end, Delorean continued to actively explore pathways to potentially progress the project into construction

QLD1

QLD1 Bioenergy will produce mains-grade biomethane from processed commercial and industrial organic waste.

- 80,000tpa (stage 1)
- 265 TJ p.a. biomethane production
- Emissions reduction 161, 960 (tCO2-e/annum)
- $5m Queensland Government Grant in support of the project approved
- Discussions are also underway with AGIG for mains gas pipeline connection

Delorean Opal Strategic Collaboration

- **Strategic partnership with Opal**, a leading Australian & New Zealand recycling, paper and packaging manufacturer, to assess viability of anaerobic digestion (AD) facilities at Opal's Paper Mill in Victoria and New South Wales.

- **Opal-funded feasibility study** (**valued up to $2 million**) to evaluate commercial viability of an AD facility co-located at the Maryvale Paper Mill through a staged development pathway.

- Potential 50/50 joint venture, with Delorean holding first right of refusal for 50% equity following a successful feasibility study.

- Fully aligned with Delorean's Build-Own-Operate (BOO) strategy, supporting Opal's Net Zero objectives and enabling long-term recurring revenue streams.

Strong Track Record and Over 50 Years' Collective Experience in Delivering Award-Winning AD Plants Built Across Australia/NZ

Yarra Valley Water (VIC)

SA1 Salisbury (SA)

4 Bioenergy Projects Constructed (3 Award-Winning), 1 Under Construction

Richgro (WA)

Commercial & Industrial Waste

Blue Lake Milling (SA)

Agricultural Waste

Ecogas (NZ)

Municipal Waste

Delorean Corporation

Delorean’s Sector Tailwinds and Look Forward

YVW Vioenergy Project

Strong Market Tailwinds for Biomethane of the past 18 Months

Delorean's high-yielding biomethane projects are fully aligned with policy, industry, and investor drivers—delivering urgent green gas to meet demand, support net-zero targets, and unlock market opportunities.

POLICY PRESSURE

- National Climate Risk Assessment & National Adaptation Plan
- Climate Change (National Framework for Adaptation) Bill 2025
- National Greenhouse and Energy Reporting (NGER) Scheme
- Mandatory climate disclosures
- National Waste Policy Action Plan 2024
- Landfill Levy Increases

INDUSTRY TARGETS & NET ZERO

- Safeguard Mechanism
- Future Gas Strategy
- NSW Government's Renewable Fuels Strategy and Renewable Fuel Scheme
- NSW Government's mandatory rollout of FOGO by 2030

CAPITAL SHIFT & INVESTOR PRESSURE

- Big 4 Bank support
- Government Grants
- ESG Investing

IMPACT

- Urgent Green Gas Demand
- Supply Shortage
- Price Premiums

Planned Activity – 2H FY2026

High-Yielding Build-Own-Operate Infrastructure Rollout and Operation

- **SA1 Salisbury:** progress to completion of construction and commissioning of the SA1 BOO bioenergy facility, with revenues expected in CY2026.
- **VIC1 Stanhope:** Secure funding for Delorean’s second shovel-ready project to take the project into construction alongside SA1
- **NSW1 Horsley Park:** Continued to actively explore pathways to potentially progress the project to FID and into construction
- **Grant funding:** Drawdown on Grant payment Milestones and conclude a portfolio of government grant applications during FY2026 to further support Delorean’s BOO pipeline.
- **BOO Development Portfolio:** Progress the development of the Company’s QLD1, VIC2, NSW2 and WA2 projects.

Selective EPC and O&M For Third Parties

- **YVW:** Multi-year contracted O&M revenues on its third-party Yarra Valley Water construction project
- **Portfolio**: Beyond the current near-term pipeline, Delorean will continue to assess selective third-party construction opportunities that are complementary to its BOO strategy supporting large industrials decarbonise in the hard to abate sector.

Operational Excellence & Drive Sustainability

- Operational excellence and risk management to enable Delorean to scale for construction of its BOO infrastructure portfolio.
- Support our partners’ delivery on ESG targets and carbon offset in the hard to abate large industrial sector

Contact

Joseph Oliver
Managing Director
Ground Floor, 1205 Hay Street
West Perth WA 6005

T (08) 6147 7575
info@deloreancorporation.com.au

ASX:DEL
www.deloreancorporation.com.au