

COO appointment & Vulcan joins German Lithium ISO standards committee

Summary

COO Appointment

- Geothermal project expert Mr Thorsten Weimann has joined Vulcan as Chief Operating Officer, overseeing the development of the Zero Carbon Lithium® Project in Germany.
- Mr Weimann has +25 years' experience in geothermal project development and operation in Germany, with a strong track record since 2007 of successful geothermal project execution as CEO of Global Engineering & Consulting GmbH.
- Mr Weimann is a geothermal expert for the German Government and is on the board of several geothermal associations.
- Mr Weimann also founded a deep drilling business in 2004, Herrenknecht Vertical, a subsidiary within the Herrenknecht group (German construction equipment manufacturer with >5,000 employees) to build drilling rigs for the geothermal market.
- Mr Weimann is a mechanical engineer with a diploma from Technical University of Munich and an MBA from the University of Augsburg and Pittsburgh.

Vulcan joins Lithium ISO standards committee

- Vulcan's Lithium Product Manager Dr. Katharina Gerber has joined the German National Committee of ISO/TC 333 that coordinates the standardization process in the field of lithium chemicals at national level and is responsible for organizing German participation in standards work at European and international level.
- Dr. Gerber was elected as Chair of the committee, which marks a vote of confidence in Vulcan as an emerging international lithium developer. Together with the experts from the other 15 countries that currently embody the global ISO/TC 333 Committee, Dr. Gerber will help to improve the quality and value proposition of sustainable lithium products made in Europe.

Vulcan Managing Director, Dr. Francis Wedin, commented: *"We are excited to welcome Thorsten Weimann to lead the development team in this transformative year for the Vulcan Project. Thorsten's experience in successful geothermal project development in Germany will be important for executing on our strategy, to supply the European market with Zero Carbon Lithium® hydroxide and renewable geothermal energy. We would also like to congratulate Dr. Katharina Gerber for being elected Chair of the German Lithium ISO standards committee. It is critical that European standards of*

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: 89,041,179
Market Cap (@\$7.90): \$703m

Contact

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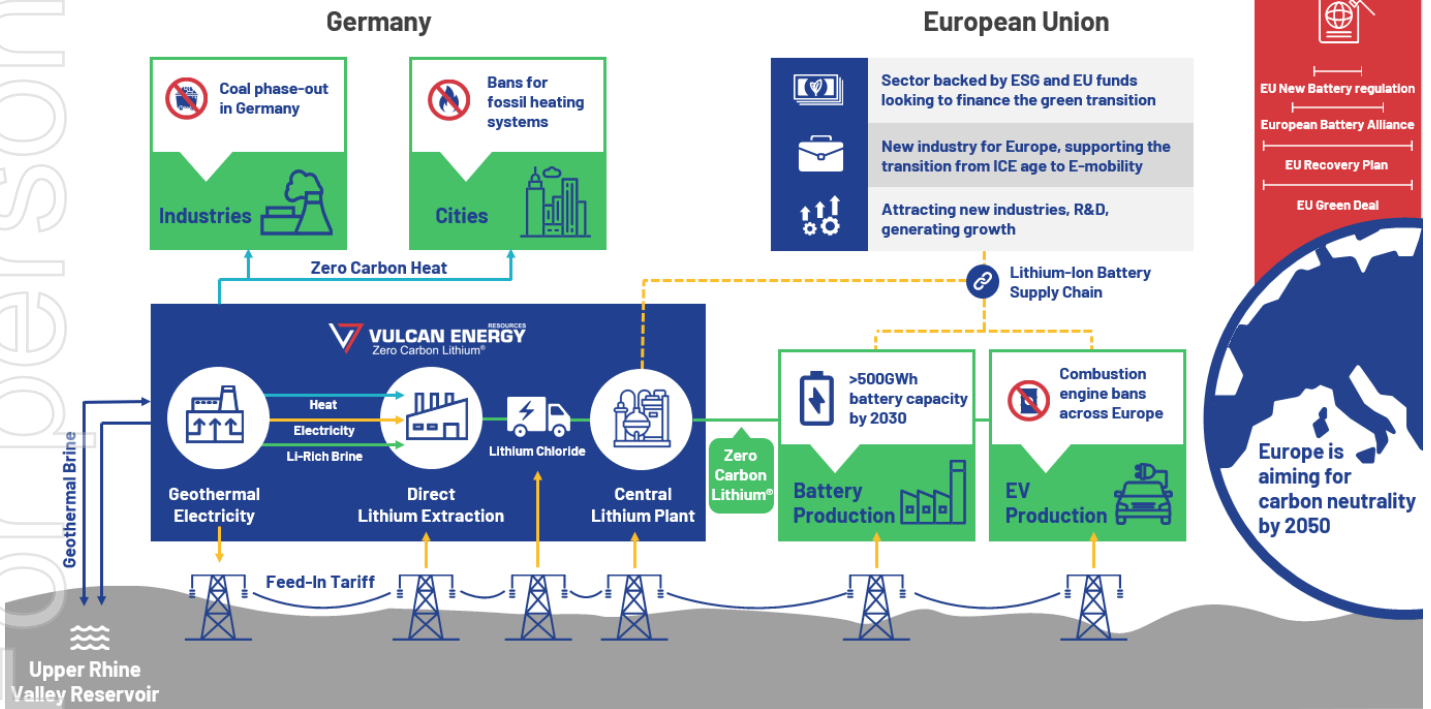
 @VulcanEnergyRes

sustainability and carbon footprint limits are applied to international lithium product standardisation.”

About Vulcan

Vulcan Energy Resources 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 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, 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.

Vulcan’s Renewable Energy and Lithium Project



This announcement has been approved for release by the Board.

Robert Ierace

Chief Financial Officer - Company Secretary

For further information visit www.v-er.com

Zero Carbon Lithium®

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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 and Maiden JORC Ore Reserve is extracted from the ASX announcement "Positive PFS & Maiden JORC Ore Reserve: Zero Carbon Lithium® Project", released on 15 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.