

Appointment of Deputy CEO

Cris Moreno, an energy and chemicals industry executive based in Europe with over 20 years' experience in successfully delivering major capital projects, including in the lithium chemicals, cathode and LNG sectors.

Vulcan Energy Resources Limited (Vulcan; ASX: VUL, FSE: VUL, the Company) has strengthened its leadership team as the Company continues to execute on its plans to deliver the Zero Carbon Lithium™ Project.

Summary:

- Vulcan has appointed Cris Moreno as Deputy Chief Executive Officer (Deputy CEO), effective from 1 November 2022, based in Europe.
- Mr. Moreno is an energy and chemicals industry executive with over 20 years' experience in successfully delivering major capital projects, including in the lithium chemicals, cathode and LNG sectors. His technical background is chemical and process engineering.
- In the LNG sector, Mr. Moreno was successful in leadership roles at Santos, Woodside and Shell, including working on the Browse, Gorgon and Prelude LNG projects, with experience mainly in the execution phase and financially responsible for budgets well over USD 1 billion, leading teams of up to 1,000 personnel.
- Latterly, Mr. Moreno has been working in the lithium chemicals and battery cathode sector in Europe, as Senior Director Programs for Northvolt – Cathode Active Material (CAM) Business Unit, and Vice President – Engineering and Development for Aurora Lithium, Northvolt's lithium hydroxide refinery Joint Venture with Galp in Europe. He has also held senior roles in the Engineering, Procurement and Construction (EPC) sector, as Director – Projects and Operations at Technip Energies.
- With unique experience in the development and execution of both LNG projects, which share many similarities in infrastructure development principles with Vulcan's geothermal renewable energy developments, and lithium hydroxide and cathode plant projects in Europe, Mr. Moreno is well positioned to complement Vulcan's leadership team as it advances its combined renewable energy and Zero Carbon Lithium™ Project towards commercial production.

Managing Director and CEO, Dr. Francis Wedin commented, "As Vulcan's Zero Carbon Lithium Project™ grows and advances, our skills and expertise requirements in our leadership team are evolving. Cris has a unique CV, having executed large LNG project developments, before turning his attention to lithium hydroxide and battery cathode plants in Europe. The shared project discipline DNA within both these sectors and experience in delivering major projects in Europe similar to our integrated, geothermal renewable energy and lithium hydroxide project, is significant.

As well as having excellent technical skills and proven leadership qualities, Cris' motivation to work with Vulcan stems from a strong desire to leverage his experience to tackle climate change and drive meaningful decarbonisation, whilst generating stakeholder value, creating important alignment with our mission and goals at Vulcan. Based in Europe, he will work with the teams in Germany and Australia, supporting the delivery of our highly technical, globally unique project.

Contact

"Our uncompromising approach to both the climate and the environment has allowed us to attract and grow a world-leading scientific, commercial and professional organisation. We welcome Cris to the Vulcan team and look forward to working together to build out our renewable energy and lithium hydroxide project, at this critical time for decarbonisation, European energy security and battery raw materials supply security into the EU battery electric vehicle market."

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.



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
Non-Executive Director	Mark Skelton
Executive Director, Germany	Dr. Horst Kreuter
Company Secretary	Daniel Tydde

For and on behalf of the Board

Daniel Tydde | Company Secretary

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Please contact Vulcan's Legal Counsel Germany, Dr Meinhard Grodde, for matters relating to the Frankfurt Stock Exchange listing on mgrodde@v-er.eu.

Reporting calendar

FY22 Results	28 September 2022
September Quarterly Activities and Cashflow Reports	27 October 2022

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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. 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. 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.