

Vulcan Energy Resources Limited: Achieves Key Step Towards Implementation of Debt Financing for Phase One

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Sydney, Australia - [Vulcan Energy Resources Ltd.](#) (ASX:VUL) (FRA:VUL) (OTCMKTS:VULNF) is pleased to provide an update on the Company's debt financing process for Phase One of the ZERO CARBON LITHIUM(TM) Project ("the Project").

Key debt financing highlights

- Significant progress achieved for financing of Phase One of Vulcan's Project, with the Structuring Group comprising the European Investment Bank ("EIB"); Export Credit Agencies ("ECAs") Bpifrance Assurance Export, Export Development Canada, Export Finance Australia and SACE; and structuring banks ABN AMRO, ING, Natixis and UniCredit
- The next step is to widen the lending pool to other commercial banks (the "Bank Group"), marking substantial progress towards the finalisation of Vulcan's debt raising process
- Vulcan and its advisor, BNP Paribas, expect strong interest from the wider commercial bank market based on the comprehensive market sounding performed and regular discussions with the banks
- An updated debt package including the results of the negotiation phase with the Structuring Group has been issued to the Structuring Group and the Bank Group. This package includes detailed and updated due diligence reports prepared by the Lenders' Independent Technical and Environmental and Social Advisor, Market Advisor, Legal Advisor, Insurance Advisor and Tax Advisor
- The strong involvement of the EIB, ECAs and structuring banks in this negotiation phase underlines the importance of Vulcan's integrated lithium and renewable energy project, both to Europe's critical raw materials supply chain resilience for electric vehicles, and to the European energy transition
- Vulcan is targeting to receive credit approvals and sign debt commitment letters by the end of the year and is targeting signing of the finance documentation in Q1 2025.

Managing Director and CEO Cris Moreno stated: "This pivotal stage towards securing financing for Phase One of Vulcan's Project marks a key milestone in our mission to become Europe's leading integrated lithium and renewable energy producer.

"As we broaden the lending pool to include additional commercial banks, we remain confident the strong interest and support we've received thus far will lead to the successful completion of our debt financing process, enabling us to accelerate the delivery of Europe's green energy and mobility transition."

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/WI18PJ7>

About Vulcan Energy Resources Limited:

Founded in 2018, Vulcan Energy Resources Limited's (ASX:VUL) (FRA:VUL) (OTCMKTS:VULNF) ZERO CARBON LITHIUM(TM) Project aims to decarbonise lithium production by developing the world's first dual lithium chemicals and renewable energy business with net zero greenhouse gas emissions.

Source:
Vulcan Energy Resources Limited

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