

Vulcan successfully completes €100m (A\$164m)¹ Placement to commence execution of its Phase One Lionheart Project

12.12.2024 | [DGAP](#)

Vulcan Energy (Vulcan, ASX: VUL, FSE: VUL, the Company) is pleased to announce the successful completion of a fully underwritten institutional placement and concurrent strategic placement (Placement).

The Placement raised ~100m (A\$164m) from the issue of ~28 million new, fully paid ordinary shares (New Shares) at an offer price of A\$5.85 per New Share/ ~3.57 per New Share.^[1]

The Placement was strongly supported by existing and new institutional investors, including a number of local and global institutions. The New Shares issued under the Placement will rank equally with existing Vulcan shares from their issue date.

Vulcan shares are expected to resume normal trading on the ASX following release of this announcement. Settlement of the Placement is scheduled for Tuesday, 17 December 2024, with New Shares expected to be issued on Wednesday, 18 December 2024 and commencement of trading of New Shares under the Placement expected to occur on Thursday, 19 December 2024^[2].

Placement proceeds, together with existing cash, will be used to commence execution of critical path scope for Phase One of the Lionheart Project (Project), with proceeds being applied to:

1. Capital expenditure (CAPEX)

- Commence execution of Field Development Plan (FDP)
- Rig mobilisation and commencement of drilling of first new production well
- Procurement to support FDP execution sequence.

1. Commence EPC contracts

- EPC for Organic Rankine Cycle geothermal renewable energy plant, cooling tower, 110kV substation and pipeline
- Limited notice to proceed contracts for Lithium Extraction Plant and Central Lithium Plant.

1. Other execution CAPEX

- Commitment to key supply agreements
- Acquisition of land and site establishment
- Completion of integrated pipeline loop
- Purchase price for geox acquisition^[3]
- Engineering costs.

1. Operating expenditure (OPEX)

OPEX to support on-the-ground execution of the Project and costs of the Placement.

Vulcan's Managing Director and CEO, Cris Moreno, stated: "We would like to sincerely thank our existing shareholders for their continued support and welcome our new shareholders onto the register, including strategic investors. The Placement positions us to continue to commence execution for Phase One Lionheart Project, in line with Vulcan's strategy to implement the world's first carbon neutral integrated lithium and renewable energy project.

"The Lionheart Project, strategically located, strongly supported locally and with very low target production costs, is well-positioned to capitalise on the dynamic transition to electric mobility and renewable energy in Europe. Our in-house expertise and strong execution team are dedicated to delivering our integrated renewable energy and lithium execution strategy.

"We look forward to providing further updates to our shareholders in the coming weeks on project execution activities and financing."

SPP details

In addition to the Placement, the Company will offer eligible existing shareholders the opportunity to participate in a non-underwritten SPP targeting to raise up to a further ~12.2m (A\$20m) at the same Offer Price as the Placement of A\$5.85 per share.

The SPP will provide eligible shareholders, being shareholders who had a registered address in Australia or New Zealand on Vulcan's register at 7.00pm (AEDT) on Tuesday, 10 December 2024, the opportunity to increase their holding by the maximum allowed value of A\$30,000, without incurring any brokerage, commission or transaction costs. Vulcan retains discretion over the allocation of shares per investor. Any proceeds raised under the SPP will provide the Company with additional working capital to support the advancement of the Project and associated funding initiatives.

An SPP Booklet containing further information in relation to the SPP, including the terms and conditions, is expected to be released on ASX and dispatched to eligible existing shareholders on or around Friday, 20 December 2024.

<ENDS>

Ashurst are Vulcan's Australian, German and US legal advisers in respect of the Placement.

Clarification on forecast financial information

The Company refers to its Equity Raising Presentation released to the ASX on 11 December 2024 (Presentation). The Company attaches to this announcement, an updated slide which replaces slide 7 of the Presentation, to focus on the estimated project economics as at the end of validation (EOV) period. Accordingly, the Company advises that investors should disregard and not rely on the information relating to BES#1, BES#2 and BES#3 in the Presentation or other Vulcan announcements. For the avoidance of doubt, the estimated project economics at the EOV have not changed from the Presentation.

For and on behalf of the Board

Daniel Tydde | Company Secretary

Further information

Annabel Roedhammer | Vice President Communications | aroedhammer@v-er.eu | +49 1511 410 1585

Judith Buchan | Communications Lead - APAC | jbuchan@v-er.eu | +61 411 597 326

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

About Vulcan Energy

Vulcan Energy (ASX: VUL, FSE: VUL) is building the world's first carbon neutral, integrated lithium and renewable energy business to decarbonise battery production. Vulcan's Lionheart Project, located in the Upper Rhine Valley Brine Field bordering Germany and France, is the largest lithium resource in Europe^[4] and a tier-one lithium project globally. Harnessing natural heat to produce lithium from sub-surface brines and to power conversion to battery grade material and using its in-house industry-leading technology VULSORB®, Vulcan is building a local, low-cost source of sustainable lithium for European electric vehicle batteries. For more information, please go to <https://v-er.eu/>

Disclaimer

Not an Offer

This Announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in Vulcan (including New Shares). This Announcement has been made available for information purposes only and does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or any other offering document under Australian law or any other law, and is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act.

This Announcement has been prepared for publication in Australia and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction.

The distribution of this Announcement (including any electronic copy of this Announcement) outside Australia may be restricted by law. Persons who come into possession of this Announcement should observe any such restrictions, as any non-compliance could contravene applicable securities laws. By accessing this Announcement, you represent and warrant that you are entitled to receive such Announcement in accordance with these restrictions, and agree to be bound by the limitations contemplated by them.

This publication may not be published, distributed or transmitted in the United States, Canada, Japan or South Africa. This publication does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities (including New Shares) of Vulcan in the United States, Canada, Japan or South Africa or any other jurisdiction in which such offer or solicitation is unlawful. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the "US Securities Act") or an exemption therefrom. [Vulcan Energy Resources Ltd.](#) has not registered and does not intend to register any of the New Securities under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. The New Securities will not be offered or sold to the public in the United States. The securities referred to herein may not be offered or sold in Canada, Japan or South Africa or to, or for the account or benefit of, any national, resident or citizen of Canada, Japan or South Africa, subject to certain exceptions.

This Announcement and the information contained herein is only addressed to and directed at persons in member states of the European Economic Area (each a Relevant State) and the United Kingdom who are "qualified investors" within, in the case of member states of the European Economic Area, the meaning of Article 2(e) of Regulation (EU) 2017/1129 or within, in the case of the United Kingdom, the meaning of Article 2(e) of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the

European Union (Withdrawal) Act 2018 (Qualified Investors). In addition, in the United Kingdom, the Information is being distributed only to, and is directed only at, Qualified Investors who are (i) "investment professionals" within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order); (ii) high net worth companies, and other persons to whom it may otherwise lawfully be communicated falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as Relevant Persons). This Announcement and the information contained therein must not be acted on or relied on (i) in the United Kingdom, by persons who are not Relevant Persons, and (ii) in any Relevant State, by persons who are not Qualified Investors. Any investment or investment activity to which this Announcement and the information contained therein relates is available only to or will be engaged in only with, (i) Relevant Persons in the United Kingdom, and (ii) Qualified Investors in any Relevant State.

No investment or financial product advice

This Announcement, and the information provided in it, does not constitute, and is not intended to constitute, financial product or investment advice, or a recommendation to acquire New Shares, nor does it constitute, and is not intended to constitute, accounting, legal or tax advice. This Announcement does not, and will not, form any part of any contract for the acquisition of New Shares. This Announcement has been prepared without taking into account the objectives, financial or tax situation or particular needs of any individual. Before making an investment decision (including any investment in New Shares or Vulcan generally), prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs, and seek professional advice from their legal, financial, taxation or other independent adviser (having regard to the requirements of all relevant jurisdictions). Vulcan is not licensed to provide financial product advice in respect of an investment in shares. Cooling off rights do not apply to the acquisition of New Shares. Any investment in any publicly-traded company, including Vulcan, is subject to significant risks of loss of income and capital.

Forward-Looking Statements

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.

By their nature, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated, including those generally associated with the lithium industry and/or resources exploration companies, including but not limited to the risk factors contained in the Information Memorandum released to the ASX on 11 December 2024.

These factors may include, but are not limited to, changes in commodity and renewable energy prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development (including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves), political and social risks, changes to the regulatory framework within which Vulcan operates or may in the future operate, environmental conditions including climate change and extreme weather conditions, geological and geotechnical events, environmental issues, the recruitment and retention of key personnel, industrial relations issues and litigation

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.

[1] Based on Australia dollar offer price of A\$5.85 per New Share, and a EUR offer price of ~ 3.57 per New Share. Converted at EUR 0.61/A\$1.00

[2] ~6m of the Placement will be issued on a delayed settlement basis on or around 8 January 2025.

[3] Given the Placement size, Vulcan may be required to pay the ~ ~15m deferred payment consideration for the acquisition of 100% of the shares in Geox GmbH, which may be funded from the Placement, existing cash reserves, or a combination of both. For further details please see Financing Progress Update released to ASX on 27 September 2024.

[4] On a lithium carbonate equivalent (LCE) basis, according to public information, as estimated and reported in accordance with the JORC Code 2012. See Appendix 2 of Vulcan's announcement "Zero Carbon Lithium Project Phase 1 DFS Results" dated 13 February 2023 for comparison information.

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, CANADA, JAPAN OR SOUTH AFRICA.
OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE THE DISCLAIMER AT THE END OF THIS ANNOUNCEMENT

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/487367--Vulcan-successfully-completes-100m-A164m1-Placement-to-commence-execution-of-its-Phase-One-Lionheart-Pro>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).