Vulcan Share Purchase Plan Closes

Vulcan Energy (**Vulcan**, ASX: VUL, FSE: VUL, the **Company**) is pleased to announce the Share Purchase Plan, announced by the Company on 11 December 2024 (**SPP**) closed at 5.00pm (Sydney time) on Monday, 20 January 2025. The SPP follows on from the successful completion of the institutional and strategic placement on 12 December 2024, which raised A$164 million at the same issue price as the SPP (of A$5.85 per share).

The Company would like to thank those shareholders that participated in the SPP, raising an amount of ~A$8m through the issue of 1,366,332 new fully paid ordinary shares in the Company.

New shares subscribed for under the SPP will be issued on 28 January 2025 and are expected to commence trading on 29 January 2025, with the dispatch of holding statements expected to also occur on 29 January 2025. New shares issued under the SPP will rank equally with existing Vulcan fully paid ordinary shares from their date of issue.

For further information visit https://v-er.eu/

For and on behalf of the Board

Daniel Tydde | Company Secretary

Further information

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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.

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[1] 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/

[1] On a lithium carbonate equivalent (LCE) basis, according to public information, as estimated and reported in accordance with the JORC Code 2012. See Appendix 4 of Vulcan's Equity Raise Presentation dated 11 December 2024 for comparison information.

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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.

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