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**ACS GROUP EXPANDS STRATEGIC PARTNERSHIP WITH VULCAN ENERGY TO DELIVER
EUROPE'S LARGEST LITHIUM PRODUCTION PROJECT**

Please find attached a copy of a media release issued by CIMIC Group Limited, parent company of CIMIC Finance Limited and CIMIC Finance (USA) Pty Limited.

Yours faithfully
CIMIC GROUP LIMITED

Company Secretary

3 DECEMBER 2025**ACS GROUP EXPANDS STRATEGIC PARTNERSHIP
WITH VULCAN ENERGY TO DELIVER EUROPE'S
LARGEST LITHIUM PRODUCTION PROJECT**

- Project to supply lithium for 500,000 EVs annually
- EU Strategic Project under the Critical Raw Materials Act
- Sedgman & HOCHTIEF Infrastructure as EPCM contractor
- HOCHTIEF becomes a cornerstone investor in Vulcan.

ACS Group has expanded its partnership with Germany-focused Vulcan Energy, the world's first sustainable lithium and renewable energy business, and will have an end-to-end role in developing its lithium production and processing infrastructure.

Through its company Sedgman, ACS has 45 years' experience processing and delivering critical minerals essential to clean energy, advanced manufacturing, and digital infrastructure, including delivering more than 630 studies and projects in the sector globally.

ACS's strategy is to expand across the critical minerals and energy transition value chain, building an integrated presence in investment, extraction, processing and infrastructure. In line with this strategy, ACS announces that:

- Sedgman and HOCHTIEF Infrastructure have been appointed as the Engineering, Procurement and Construction Management contractor for Vulcan's Lionheart Project, delivering an end-to-end solution for the €397 million Lithium Extraction Plant and €337 million Central Lithium Plant
- HOCHTIEF has agreed to an investment in Vulcan of €169 million, comprising a €39 million investment in the Lionheart Project and a subscription of up to €130 million in Vulcan shares, becoming a cornerstone investor
- HOCHTIEF has been named as preferred supplier for the Project's civil construction works.

ACS Group and HOCHTIEF Chief Executive Officer and CIMIC Group Executive Chairman Juan Santamaría said:

"The Lionheart Project is a flagship initiative for Europe's clean energy future – combining lithium production with renewable energy generation. It is a strategic, high-impact project that aligns with our Group's global capabilities in energy infrastructure.

"As a shareholder in Vulcan Energy, we are proud to support the delivery of this important project and to contribute the combined strengths of Sedgman and HOCHTIEF. Our expertise in mineral processing and infrastructure makes us ideal partners for a development of this scale and significance. This global collaboration reflects our Group's unified commitment to innovation, sustainability, and excellence in delivery."

Sedgman Managing Director Grant Fraser said:

"Our partnership with Vulcan Energy underscores Sedgman's deep expertise across a wide range of critical minerals, our track record of global delivery and technology integration, and our team's existing work on the Lionheart Project."

HOCHTIEF Infrastructure Chief Executive Officer Ignacio Legorburo said:

“We are contributing our comprehensive experience in executing complex infrastructure projects in Europe and our network of exceptional partners to ensure the project's rapid and efficient execution.”

About the Lionheart Project

Located in the Upper Rhine Valley, the Lionheart Project will have a production capacity of 24,000 tons of battery-quality lithium hydroxide monohydrate (LHM) from geothermal brine and simultaneously generate renewable heat and power. Offtake agreements have been secured with leading European-focused customers in Europe's battery value chain.

The Lionheart Project has been awarded EU Strategic Project status under the Critical Raw Materials Act, recognising its transformative potential for Europe's clean energy future and lithium independence.

Vulcan has received significant public funding support, including €204 million in grants from German Federal and State governments. It has secured a total funding package of €2.193 billion, including a cornerstone €250 million lending amount from the European Investment Bank.

Sedgman and HOCHTIEF Infrastructure will manage – from engineering, through construction, to commissioning – the Lithium Extraction Plant and Central Lithium Plant, which together will produce enough LHM for approximately 500,000 electric vehicle batteries per year, with zero fossil fuels used in the production process.

ENDS

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CIMIC Group is an engineering-led services, construction and natural resources leader with a history dating back to 1899. Powered by 39,000 people, and pioneering technology and engineering, we deliver high-value and sustainable solutions across the lifecycle of assets, infrastructure and resources projects in around 20 countries. CIMIC Group comprises our engineering and construction businesses CPB Contractors and Leighton Asia, our integrated solutions providers UGL and Sedgman, our natural resources company Thiess (60% ownership), and our development and investment arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. We strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety.