

MEDIA RELEASE

29 APRIL 2022



FEDERAL INVESTMENT IN RENEWABLES PROJECTS WELCOMED

1414 Degrees (ASX:14D) welcomes today's announcement by the Prime Minister and Minister for Industry, Energy and Emissions Reductions of the Government's commitment to a total of \$218 million to low-emissions technology projects in South Australia.

Matthew Squire, CEO of 1414 Degrees said:

"The announcement today further vindicates the investment that 1414 Degrees is making in our Aurora Energy Project near Port Augusta. The funding of these projects in the Eyre Peninsula, upper Spencer Gulf and Moomba will showcase the region as a clean energy hub, enable the continued creation of more jobs and support the decarbonisation strategies of industry in the area.

1414 Degrees has been actively investing in the Aurora project for 3 years and recently upgraded all development approvals, which includes provision for up to 150MW Concentrated Solar Project (CSP). We have also continued high quality solar monitoring on-site. Stage 1 of the Aurora project will be a 140 MW/280MWhr battery that will establish the site's connection and we are targeting a final investment decision in early 2023.

The continued growth in abundant and affordable renewable energy will also generate the need for more innovative energy storage technologies. Our SiBox™ modular system being developed in Adelaide with funding support from Woodside and the Federal Government's MMI scheme is one such innovation and our vision is to see it deployed at scale in the future."

ABOUT 1414 DEGREES LIMITED

1414 Degrees is developing and commercialising its silicon-based thermal energy storage technology, SiBox™, to enable a clean energy future. SiBox will harness the extremely high latent heat capacity of silicon in its proprietary storage system. This will enable intermittent renewables to provide flexible, ultra-high temperature heat 24/7 for large industrial applications and to deliver reliable heat and power supply when required. It is envisaged that the flexibility of the SiBox™ modular development concept will also provide energy customers with the ability to optimise their energy systems in a way that maximises their utilisation of cheaper renewable power and simplifies their purchasing from wholesale energy suppliers.

The Company plans to commission a demonstration module of the SiBox™ technology in 2022 which will accelerate the commercialisation of SiBox™ as a competitive clean energy product. The Company has previously implemented pilots which have led to the refinement and evolution of its technology.

In 2019 the Company made the strategic purchase of the Aurora Energy Project (AEP) located near Port Augusta, South Australia. The focus of the project is to develop a long-term renewable energy project delivering reliable electricity to the region and NEM. Once ready for commercialisation, the AEP site will also allow 14D to pilot and demonstrate a large commercial scale version of the SiBox™ technology. For more information, please visit www.1414degrees.com.au

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