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ASX:14D

Aurora Project Update: Vast Solar MOU

1414 Degrees Limited (ASX:14D) is pleased to report progress on its Aurora Solar Energy Project (ASEP). 14D and Vast Solar have executed a Memorandum of Understanding (MOU) to investigate the commercial feasibility of incorporating Vast Solar's modular Concentrated Solar Thermal Power (CSP) technology in a dispatchable renewable energy park.

Vast Solar has developed a modular CSP technology with assistance from the Australian Renewable Energy Agency (ARENA). Vast Solar is seeking sites to build larger plants to provide low cost, firm electricity.

The proposed ASEP park will include 14D's Thermal Energy Storage System (TESS) and other energy assets creating a globally important showcase of world-leading technologies to deliver dispatchable renewable electricity. The aim is to provide secure, reliable renewable electricity at low cost.

The collaboration will assess the mutual benefits of increased utilisation of the transmission assets, reduction of potential spilled energy and maximisation of revenue stacks to demonstrate competitive levelised cost of energy (LCOE) and levelised cost of storage (LCOS).

14D plans a multistage development of the Aurora Solar Energy Project with solar PV and batteries in the first stage of a hybrid power plant, followed by expansion to add 14D's TESS and, potentially CSP.

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ABOUT 1414 DEGREES LIMITED

1414 Degrees believes in a sustainable energy future, where energy is available to all, at all times. Its clean energy storage is set to reduce energy costs by increasing the efficiency of renewable generation and stabilising grid supply. The 1414 Degrees thermal energy storage system (TESS) is unlike any other energy storage system in the world.

1414 Degrees' technology stores energy generated from electricity or gas and supplies both heat and electricity in the proportions required by consumers. It is unique in its combination of low cost, flexibility of location, scalability, and sustainability. Following the successful development of its electrically charged TESS demonstrator, and commissioning of its pilot GAS-TESS at SA Water's Wastewater Treatment Plant, the Company is progressing its product development and commercialisation.

For more information please visit www.1414degrees.com.au

About Vast Solar

Vast Solar is an Australian company that has developed world-leading, utility-scale modular CSP technology. Since 2009, Vast Solar has undertaken research and development activities to trial, test and scale different aspects of the technology culminating in the Jemalong 1.1MW CSP Pilot Plant. Vast Solar's next project is the 50MW North West Queensland Hybrid Power Project. Located in Mount Isa, the NWQHPP will deliver power prices significantly lower than the region's existing gas-fired generators, 99.95% reliable energy 24 hours a day and an 85% reduction in carbon emissions by integrating CSP and PV firmed by a battery and gas reciprocating engines.