



15 July 2021

ASX:14D

UPDATE ON FORMER MANAGING DIRECTOR INVESTIGATION

The Board of 1414 Degrees wishes to advise the following:

The investigation into allegations of misconduct by its former Managing Director, Jamie Summons, has been finalised and no further action will be taken in relation to Mr Summons.

FOR FURTHER INFORMATION PLEASE CONTACT:

Tania Sargent, Company Secretary
+61 8 8357 8273

AUTHORISED BY:

Tony Sacre, Chair
+61 8 8357 8273

www.1414degrees.com.au

ABOUT 1414 DEGREES LIMITED

1414 Degrees is developing and commercialising its silicon-based thermal energy storage technology, SiBox™, to enable a clean energy future. The Company's vision is to harness the extremely high latent heat capacity of silicon and firm intermittent renewables to provide ultra-high temperature heat 24/7 for large industrial applications, and energy storage to deliver reliable electricity.

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 immediate focus of the project is to develop a hybrid power plant to generate revenues for 1414 Degrees to further develop its core SiBox™ technology. Once ready for commercialisation, the AEP site will allow 14D to pilot and demonstrate a grid-scale version of the SiBox™ technology.

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