



31 August 2021

ASX:14D

Glenelg Project impairment

1414 Degrees (the Company) today released its Annual Results (unaudited) for the year ended June 2021. The Company recorded a net loss for the period of \$5,974,178. This figure included a one-off impairment of the Glenelg project located within SA Water's Glenelg Wastewater Treatment Plant of \$2,933,040 reflecting its investment in the project.

The Glenelg project as presently configured was not considered to be commercial for continuous operation. However, it remains available for periodic demonstration of the Company's thermal energy storage system (TESS) concept and a backup for biogas to energy conversion management on the SA Water site. Future investment opportunities to enhance its utilisation and performance are available and SA Water remains supportive of the ongoing development of the technology. The Company continues to actively maintain and monitor the Glenelg project whilst now focusing on the development of its SiBox™ demonstration module.

This announcement has been authorised for release by the Board.

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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 visit www.1414degrees.com.au