



18 November 2021

ASX:14D

\$2.2m Modern Manufacturing Initiative Grant for SiBox thermal energy storage technology

1414 Degrees (14D or the Company) (ASX: 14D) has been successful in its application for a \$2.2 million grant from the Australian Federal Government's Modern Manufacturing Initiative (MMI) to accelerate the commercialisation of its SiBox thermal energy storage technology.

The grant will be used to support the commercialisation of the SiBox technology through the construction, commissioning and testing of the circa 1 MWh SiBox demonstration module validation project which begins construction in 2022. It will also fund commercialisation activities including market research and techno-economic evaluation of brown-field integration opportunities for SiBox.

The grant funding complements the agreements with Woodside Energy Technologies Pty Ltd for up to \$2m for the demonstration module, announced in October 2021.

1414 Degrees Chief Executive Officer Matt Squire said: "This \$2.2million Federal Government MMI grant is further recognition of the importance of long duration, thermal energy storage for any sustainable renewable energy transition. This was also an area of considerable focus in the recent COP26 Climate Conference in Glasgow. The funding will provide us with further support for advancing the technical and commercial development of our SiBox Silicon based energy storage technology. We believe the SiBox is a robust, scalable and flexible design that will enable the use of affordable and abundant renewable energy for the delivery of clean, high temperature heat. This can then be used in a vast array of industrial applications that currently rely on fossil fuels. In addition, SiBox could be utilised by thermal power stations, minerals processors and renewable energy developers as they look to de-carbonise their future operations and design. We are delighted the potential of our SiBox design has been recognised with this grant and look forward to constructing our demonstration module next year. We believe that a successful commercial trial of SiBox could provide us with the opportunity to establish 1414 Degrees as a world-leading advanced manufacturer based locally in Australia."

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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 2023 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

Forward-looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward- looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially to futures results expressed, projected or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.