



20 December 2021

ASX:14D

PARTNERSHIP WITH OVIDA TO DEVELOP THE AURORA ENERGY PROJECT

1414 Degrees (ASX: 14D) is pleased to announce it has entered into an exclusivity MoU with Ovida Infrastructure Pty Ltd (Ovida) to explore partnering with 14D on the development of the Aurora Energy Project (Aurora). Ovida is a 100% owned subsidiary of Jemena Ltd (Jemena Group), one of Australia's largest owners and operators of energy infrastructure with over \$11 billion of assets under management and approximately 2,500 employees.

Under the terms of the MoU, 14D and Ovida will work together for the purpose of undertaking relevant project-related activities to enable both parties to make decisions regarding entering into an agreement in mid 2022, whereby Ovida may own an interest in the project. In executing the MoU, an initial payment of \$300,000 is to be made by Ovida.

The initial focus of 14D and Ovida is exploring the development of a 140 MW / 140 MWh Battery Energy Storage System (BESS) with the final investment decision targeted in late 2022. As announced on the 25th November, the Aurora project near Port Augusta now includes Development Approval for a BESS up to 140 MW / 280 MWh, 70 MW Solar Photo-Voltaic array and 150 MW Concentrated Solar Power (CSP), sub-station and associated works that enable connection to the National Electricity Market (NEM).

Matt Squire, Chief Executive Officer of 14D said, "Jemena Group is one of Australia's largest owners and operators of energy infrastructure with a track record of project delivery. We are delighted to be working towards a partnership with Ovida to progress the Aurora project. Having a partner with their technical and financial capability will accelerate not just its development but also its construction and operation. Aurora is an excellent site for establishing a long term dispatchable renewable energy power generation facility, which will increasingly be in demand as efforts to decarbonise accelerate and coal power stations close down in the NEM. Following on from our announcement in October regarding our SiBox technology project in collaboration with Woodside, 1414 Degrees is now well positioned with high calibre prospective partners for both of its core renewable energy activities".

AUTHORISED BY:

Tony Sacre, Chairman on behalf of the Board of Directors
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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.

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