



19 May 2022

ASX:14D

RESIGNATION OF CHIEF EXECUTIVE OFFICER

1414 Degrees Limited (ASX:14D) ('14D' or the 'Company') wishes to inform the market that Mr Matthew Squire has, for personal reasons, tendered his resignation as the Company's Chief Executive Officer.

The details and timing of Mr Squire's departure are still being finalised, however the Board has determined that once Mr Squire has completed an agreed notice period, the Company's Chief Operating Officer, Dr Jordan Parham, will be appointed to the role of Acting Chief Executive Officer. Dr Parham has been with the Company since the beginning of 2019 and, in conjunction with Mr Squire, has been actively involved in key commercial negotiations concerning the Woodside Energy partnership and the associated development of the SiBox technology, as well as ongoing commercial discussions on the development of the Aurora Energy Project.

As advised to ASX on 11 May 2022, the Company has continued to engage with potential partners for the Aurora Energy Project and will provide a further update to shareholders on the outcome of these negotiations as appropriate.

The Board would like to thank Mr Squire for his leadership during a period of significant transition for the Company and looks forward to continuing to work positively with Mr Squire, in conjunction with Dr Parham, on the finalisation of certain key outcomes prior to his departure.

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. Once ready for commercialisation, the AEP site could also allow 14D to pilot and demonstrate a commercial scale version of the SiBox™ technology.

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

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