

Large-Scale Generation Certificates Revenue

- \$117,616 in revenue has been delivered through the sale of a batch of Large-Scale Generation Certificates (LGCs) generated by the Garden Island Microgrid.
- The Garden Island Microgrid continues to provide revenue to Carnegie Clean Energy through the sale of electricity to Department of Defence plus the sale of LGCs created from that solar generation.

Carnegie Clean Energy (ASX: CCE) (“Carnegie” or the “Company”) is pleased to announce that it has sold LGCs acquired through continued solar electricity generation from the Garden Island Microgrid worth. This sale delivered \$117,616 in revenue.



Solar Array at Garden Island Microgrid

Carnegie Clean Energy's Garden Island Microgrid is a 2MW solar battery energy system with potential to incorporate wave energy in the future. The system, located on Garden Island, provides power to Australia's largest naval base, HMAS Stirling, under a power supply agreement with the Department of Defence.

In addition, as a registered renewable energy power station, one LGC is created for every megawatt-hour (MWh) of eligible electricity generated by Garden Island Microgrid.

As the owner of the Garden Island Microgrid, Carnegie receives revenue from both the sale of electricity to the Department of Defence and the sale of LGCs.

What are Large-Scale Generation Certificates:

In Australia, Large-scale Generation Certificates (LGCs) are a cornerstone of the Renewable Energy Target (RET) scheme. Each megawatt-hour of renewable electricity generated earns an LGC for the producer. These LGCs are sold to liable entities like electricity retailers, who are required to surrender them to the government to meet their renewable energy obligations. This market mechanism incentivises renewable energy investment and development.

This announcement has been authorised by the Chairman and CEO.

For more information

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ABOUT CARNEGIE

Carnegie Clean Energy (ASX: CCE) is a technology developer delivering ocean energy technologies to make the world more sustainable. Carnegie is the owner and developer of the CETO® and MoorPower® technologies, which capture energy from ocean waves and convert it into electricity. Using the latest advances in artificial intelligence (AI) and electric machines, Carnegie optimally controls our technologies and generate electricity in the most efficient way possible. The company has a long history in ocean energy with a track record of world leading developments. Based in Australia with a global presence, Carnegie's wholly owned international subsidiaries including CETO Wave Energy Ireland and Carnegie Technologies Spain are actively engaged in our product development.