

14 November 2024

ASX:14D

CHAIRMAN'S ADDRESS 2024 ANNUAL GENERAL MEETING

It's a pleasure to welcome you to the 2024 Annual General Meeting of 1414 Degrees Ltd. I am Kevin Moriarty, Executive Chairman of your Company.

This year has seen transformative progress for 1414 Degrees. We made significant strides toward commercial revenue from our silicon-based thermal storage and hydrogen production technologies. These technologies are central to our mission to decarbonise industrial processes with practical, cost-effective and scalable solutions that provide clean industrial heat and energy.

Progress with SiBox and SiBrick technologies

A highlight of the year has been our continued success with the SiBox® system. The SiBox Demonstration Module completed rigorous testing, consistently delivering high-temperature heat at up to 900°C, powered by intermittent renewable energy. To our knowledge these are the only results of this kind. Its ability to charge and discharge independently offers a solution for industries wanting a stable and clean energy supply, without relying on fossil fuels.

We also made progress in our efforts to undertake large-scale production of SiBrick®, our thermal storage media, and the core of SiBox, in order to deliver a modular, cost-effective energy storage solution that meets the decarbonisation needs of manufacturers.

Innovations in low-emission hydrogen with SiPHyR

The development of SiPHyR™—our hydrogen production technology—marks a vital step in our commitment to industrial decarbonisation. Our industry engagement confirms the strategic role SiPHyR technology can play in supporting hard-to-decarbonise industries.

SiPHyR integrates our thermal storage with methane pyrolysis to produce hydrogen and solid carbon using intermittent electricity. This approach leverages existing natural gas infrastructure, significantly lowering electricity requirements compared to hydrogen produced through electrolysis.

We're grateful to be supported by a \$2.5 million Australian Government CRC-P grant and we're proud to have formalised our partnership with Woodside Energy, the University of Adelaide, Kanthal and RMIT, to bring this cost-effective and efficient solution to life.

Aurora Energy Precinct

At the Aurora Energy Precinct, we are advancing our joint venture to develop a large-scale battery energy storage system (BESS) alongside Vast Solar. This site has potential to provide a platform to showcase our SiBox technology on a larger scale, providing both power and heat solutions within the National Electricity Market (NEM).

Our discussion with BHP to gain access to the 275kV transmission line is progressing, and we are optimistic about finalising these arrangements in the coming months. This connection is vital for the commercial feasibility of the site, which has received both Development and Native Vegetation approvals.

Financial and Corporate Developments

Financially, 1414 Degrees is on firm ground. Through an oversubscribed Share Purchase Plan we raised \$1.08 million and secured up to \$4.7 million in investment from Lind Partners. This funding strengthens our position as we pursue commercialisation milestones. We're also leveraging grants and forming international partnerships to further enhance our financial strength and fast-track our market entry.

The road ahead

As announced this week we are pleased to welcome John O'Donnell as General Manager – Operations. With 35 years of experience spanning energy, infrastructure, and defence, John brings a wealth of expertise and a commitment to fostering collaborative commercial partnerships.

In the coming year, partnerships will be central as we deploy SiBox to commercial sites, generate revenue from sales and heat-as-a-service and advance the technology readiness level of our SiPHyR prototype.

As the demand for clean industrial heat solutions continues to grow, our team is actively engaged in negotiations with potential customers and integration solution partners across Australia and internationally.

In closing, I would like to thank you, our shareholders, for your ongoing support as we continue to position 1414 Degrees at the forefront of industrial decarbonisation.

We are committed to advancing shareholder value through innovation, resilience, and a clear focus on sustainable energy solutions.

Dr Kevin Moriarty
Executive Chairman

AUTHORISED BY:

Dr Kevin Moriarty, Executive Chairman on behalf of the Board of Directors

For investor enquiries or further information, please contact:

info@1414degrees.com.au or +61 8 8357 8273

ABOUT 1414 DEGREES LIMITED

1414 Degrees is a leader in industrial decarbonisation with its cutting-edge silicon-based solutions, enabling the alignment of energy supply with demand, fostering the widespread adoption of renewable energy. Our key technologies include:

SiBrick®: thermal energy storage technology safely and efficiently stores renewable electricity as latent heat, available for use on demand.

SiBox®: facilitates the transition to sustainable industrial processes, SiBox delivers consistent, high-temperature heat. It can be seamlessly retrofitted into heavy industry processes, offering a viable alternative to conventional energy sources.

SiPhyR™: methane pyrolysis reactor with integrated storage. SiPhyR will produce low-emission hydrogen and solid carbon using renewable energy sources.

1414 Degrees has showcased its capabilities through successful pilot projects that highlight the reliability and effectiveness of its solutions. SiBox has proven its ability to deliver high-temperature air or steam on demand from stored heat. The development of SiPhyR underscores our commitment to innovation and sustainability.

In 2019 the Company made the strategic purchase of the Aurora Energy Project (AEP) located near Port Augusta, South Australia. The project is a long-term renewable energy initiative to deliver reliable electricity to the region and National Electricity Market. The AEP has approval for 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 includes forward-looking statements which may be identified by words such as 'anticipates', 'believes', 'expects', 'intends', 'may', 'will', 'could', or 'should' and other similar words that involve risks and uncertainties. These forward-looking statements are based on the 1414 Degrees' expectations and beliefs concerning future events as at the date of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of 1414 Degrees, which could cause actual results to differ materially from such statements. 1414 Degrees makes no undertaking to update or revise the forward-looking statements made in this announcement to reflect any change in circumstances or events after the date of this announcement.