



Monday 24 February 2020

ASX:14D

1414 Degrees Announces Share Purchase Plan

1414 Degrees Limited (ASX:14D) (**Company**) is pleased to offer shareholders an opportunity to participate in a Share Purchase Plan (**SPP**) targeted to raise approximately \$3.0 million.

Under the SPP, eligible shareholders will be invited to subscribe for up to \$30,000 of new fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.16 (16 cents) per new Share, free of all brokerage and commissions.

Rationale and Use of Proceeds

The SPP allows eligible shareholders to participate in the Company's capital raising program at an integral stage in its development.

The funds raised in our IPO have been used for the successful demonstration of our electrically charged pilot TESS and the commissioning of the pilot biogas TESS at SA Water's Glenelg Wastewater Treatment Plant. Our prospectus plan to develop a grid scale TESS storage solution with the ability to stabilise electricity supply has attracted the interest of industries seeking to reduce their energy costs and carbon emissions. Industry is recognising the benefits of accessing a combination of heat and electricity to maximise the financial value of our technology in their operations.

The proceeds of the SPP will enable your Company to advance its emissions reduction and grid stability strategy by advancing the development of a silicon power plant, pairing our TESS technology with the large solar PV generation capacity of the recently acquired Aurora Solar Energy Project in Port Augusta, South Australia (**Aurora Project**). The Aurora Project, to be operated by the Company's wholly owned subsidiary SiliconAurora Pty Ltd, is planning to electrify heat energy, otherwise produced by fossil fuels, to reduce industrial emissions in the Upper Spencer Gulf region, while simultaneously firming power.

Proceeds will also be used to fund further upgrades to the GAS-TESS in support of first commercial sales, and for general working capital purposes.

I encourage all shareholders to take up an allocation under the SPP to enable your Company to realise the potential of its strategy.

Participation in the SPP is entirely voluntary.

Share Purchase Plan

The offer of Shares under the SPP (**SPP Offer**) is being made exclusively to shareholders who were registered as holders of Shares at 7.00pm (AEDT) on 21 February 2020 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The SPP Offer is targeting to raise approximately \$3.0 million by way of the issue of 18,750,000 Shares (**New Shares**) and entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of New Shares at an issue price of \$0.16 per New Share. The Company may elect to either scale back applications or increase the amount to be raised under the SPP Offer, subject to compliance with applicable regulatory requirements.

You may apply for parcels of New Shares in \$1,000 increments with a minimum investment amount of \$1,000, up to a maximum investment of \$30,000, without incurring brokerage costs. The issue price of \$0.16 per New Share represents a discount of 12% to the volume weighted average price (**VWAP**) of Shares on the Australian Securities Exchange (**ASX**) during the 5 trading days immediately prior to the announcement of the SPP Offer on 24 February.

Full details of the offer will be contained in an offer booklet which is anticipated to be dispatched to Eligible Shareholders on 2 March 2020.

Key Dates

The proposed timetable for the SPP Offer is set out below. The Directors reserve the right to vary the dates and times without notice.

Event	Date *
Record Date (date for determining shareholders' entitlements to participate in SPP Offer)	Friday, 21 February 2020
Announcement of SPP Offer	Monday, 24 February 2020
Despatch of SPP Offer documentation to Eligible Shareholders	Monday, 2 March 2020
Opening Date for SPP Offer	Monday, 2 March 2020
Closing Date for SPP Offer	Monday, 16 March 2020
Issue of New Shares under the SPP Offer	Wednesday, 25 March 2020
Quotation of New Shares on ASX	Thursday, 26 March 2020

* These dates are indicative only. The Company may vary the dates and times of the SPP Offer without notice by lodging a revised notice with ASX. Eligible Shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP Offer early if oversubscribed.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT 1414 DEGREES LIMITED

1414 Degrees believes in a sustainable energy future, where energy is available to all, at all times. Its clean energy storage is set to reduce energy costs by increasing the efficiency of renewable generation and stabilising grid supply. The 1414 Degrees thermal energy storage system (TESS) is unlike any other energy storage system in the world.

1414 Degrees' technology stores energy generated from electricity or gas and supplies both heat and electricity in the proportions required by consumers. It is unique in its combination of low cost, flexibility of location, scalability, and sustainability. Following the successful development of its electrically charged TESS demonstrator, and commissioning of its pilot GAS-TESS at SA Water's Wastewater Treatment Plant, the Company is now in an early stage of product development and commercialisation.

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