CLEAN SCALABLE ENERGY STORAGE™

24 February 2022 ASX:14D

Half Year Results ended 31 December 2021

1414 Degrees (the Company) today released its Half Year Results and Directors report for the half year period ended December 2021. The Company recorded a net loss for the period of $3,256,210.

This figure included a non-cash impairment of $997,516 for the past construction of thermal storage systems in 2019 that will not be incorporated in the design and construction of the SiBox system in the future. In addition, a provision of $500,000 was made for potential remediation activities at the Glenelg project which is presently not used for commercial purposes.

At the end of this period the Company held $3,817,955 in cash and has no debt.

During the period the Company announced a $2 million funding partnership with Woodside Energy Technologies to develop the SiBox demonstration module for commissioning in early 2023. In addition the Company was announced as a successful grant recipient of a future $2.2 million under the Australian Federal Government Modern Manufacturing Initiative (MMI) initiative. This will ensure we are well funded to progress the SiBox demonstration module and start to engage with potential industrial energy customers.

In November the Company was granted a variation to its approvals for the Aurora Energy Project which allows for the addition of a 140MW/280MWh battery energy storage system (BESS), thermal energy storage and 33kV transmission line grid connection. Also included is a modified site layout plan and project staging. This is in addition to the 150MW Concentrated Solar Power (CSP), 70MW Solar Photo-Voltaic (PV) and 275kV connection to the network already approved. Subsequently on 20th December 14D executed an MoU with Ovida Infrastructure Pty Ltd (Ovida) to explore partnering with 14D on the development of the AEP. Ovida is a 100% owned subsidiary of Jemena Ltd (Jemena), one of Australia's largest owners and operators of energy infrastructure with over $11 billion of assets under management and approximately 2,500 employees. The MoU provides Ovida with an exclusivity period to work with 14D before entering into a definitive sale and purchase agreement in mid 2022.

Matt Squire, Chief Executive Officer of 1414 Degrees commented. "The company is in an excellent position to progress its two exciting renewable energy activities being our SiBox Silicon based Thermal Energy Storage technology and the Aurora Energy Project at Port Augusta. We now look forward to providing further updates as we progress our activities during the year on these material opportunities for shareholders."

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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 2023 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 will also allow 14D to pilot and demonstrate a large commercial scale version of the SiBox™ technology.

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