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ASX:14D

AURORA ENERGY PROJECT DEVELOPMENT APPROVAL VARIATION GRANTED

1414 Degrees (14D or the Company) (ASX: 14D) is pleased to advise its Aurora Energy Project (AEP or the Project) has been granted a variation to its existing Development Approval by the South Australian Minister for Planning and Local Government.

The variation 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.

The Project is intended to be constructed in a series of stages. An initial BESS will unlock the potential for future solar installation as well as providing further system security and support to the electricity network surrounding Port Augusta. The exact sequence of stages after Stage 1 is subject to change, and contingent on financial and engineering outcomes:

1. 140MW/140MWh BESS (140MW with 1 hr capacity storage), including 275kV connection to the national electricity network
2. 70MW Solar PV generation
3. 150MW CSP generation
4. SiBox Thermal Energy Storage pilot including 33kV connection to electricity network
5. Expansion of BESS to 140MW/280MWh (i.e. increase to 2 hour capacity)
6. SiBox Thermal Energy Storage expansion

The development approval is a key milestone in the advancement of the long-term large-scale renewable energy project. 1414 Degrees will continue to work with all regional stakeholders including the Barngala Determination Aboriginal Corporation, pastoral leaseholders and council to unlock the renewable energy potential in the area. We are now looking to accelerate the Aurora Energy Project including potentially bringing in a partner to participate in and co-invest in the final development activities such as equipment selection and transmission studies. We anticipate a final investment decision for Stage 1 of the project to be in late 2022 with construction expected to commence in early 2023.

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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 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

Forward-looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather are based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially to futures results expressed, projected or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.