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ASX:14D

AURORA ENERGY PRECINCT TRANSMISSION ACCESS UPDATE

1414 Degrees Ltd ("1414 Degrees", "14D", or the "Company") is pleased to advise that its joint venture SiliconAurora Pty Ltd (SiliconAurora), owned equally with Vast Renewables Limited (Vast), has entered into a term sheet (Term Sheet) with Vast Solar 1 Pty Ltd (Vast Solar) and OZ Minerals Services Pty Ltd (OZM), a subsidiary of BHP Group Limited (BHP). The Term Sheet sets out an in-principle process in respect of SiliconAurora and Vast Solar potentially obtaining access to the ElectraNet owned 275kV Hill-to-Hill Transmission Line (H2H) to connect the initial stages of the Aurora Energy Precinct (Precinct).

The Term Sheet provides for SiliconAurora, Vast Solar and OZM to enter into negotiations for a possible binding agreement by 30 September 2024 (which date can be extended by mutual agreement) that would be intended to govern the arrangements between those parties in relation to access arrangements to the H2H.

Approval for access to the H2H is required from both ElectraNet and the sole customer on the line, OZM, which was acquired by the BHP group in May 2023. The H2H currently services the two BHP group mines in the north of South Australia, Prominent Hill and Carrapateena. Pursuant to the Term Sheet, SiliconAurora and Vast Solar will commission an independent technical review to assess the risks associated with the proposed connections. The Term Sheet is subject to certain termination scenarios if OZM, in its absolute discretion, is not satisfied with the risks associated with the proposed connections to the H2H, following the independent technical review.

As previously announced, SiliconAurora has submitted a transmission connection application to ElectraNet for a 140MW/280MWh battery energy storage system (BESS) to connect to the NEM through the H2H line. The application is in progress.

About Aurora Energy Precinct

The Precinct is owned by SiliconAurora, a joint venture between 1414 Degrees Ltd and Vast Renewables Limited which plans to develop a 140MW/280MWh battery energy storage system (BESS) on the site. Acquired by 14D in November 2019 through the purchase of Solar Reserve Australia II Pty Ltd, now known as SiliconAurora Pty Ltd, the Precinct had Development Approval for 150MW Concentrated Solar Power and 70 MW PV electricity generation. Subsequently, 14D obtained approvals for a 140MW/280MWh BESS and a grid scale SiBox pilot, 14D's latent heat battery technology. In 2022 Vast acquired a 50% interest in SiliconAurora Pty Ltd from 14D and obtained approvals for its modular concentrated solar technology and a pilot solar methanol plant.

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ABOUT 1414 DEGREES LIMITED

1414 Degrees is an innovative clean energy company specialising in thermal energy storage solutions to decarbonise high temperature industry and power generation. 1414 Degrees' SiBrick™ is a mass manufacturable silicon thermal storage which harnesses silicon's extremely high energy density. The SiBox® latent heat battery, one of several applications for SiBrick, provides consistent, carbon-free heat at high temperatures from renewable sources.

In 2019 the Company made the strategic purchase of the Aurora Energy Precinct located near Port Augusta, South Australia. The Precinct is a long-term renewable energy initiative to deliver reliable electricity to the region and National Electricity Market. The Precinct 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.