



Thursday 15 October 2020

ASX:14D

SHARE PURCHASE PLAN CLOSES OVER TARGET

- SPP has closed over target with approximate total of \$3.1 million
- Approximately 26m new shares will be issued on Wednesday, 21st of October

1414 Degrees Limited (ASX: 14D) (Company) is pleased to advise that the Company's Share Purchase Plan (SPP) has closed with an approximate total of \$3.1 million, exceeding the target amount by over \$100,000. The board has decided to accept the oversubscription amount.

The SPP provided an opportunity for all eligible shareholders to subscribe for up to \$30,000 at 12 cents a share, a 12.6% discount to the volume weighted average price of shares on the ASX during the 5 trading days immediately prior to the announcement of the SPP Offer on 3 September 2020. Approximately 26,000,000 new shares will be issued on Wednesday, 21st of October 2020.

Executive Chairman, Dr Kevin Moriarty commented "We are heartened by the strong support of our shareholders at a pivotal time. Their investment will enable us to prepare the Aurora project for revenue generation from a hybrid power plant with our patented thermal energy storage."

AUTHORISED BY:

Kevin Moriarty, Executive Chairman

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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.



CLEAN
SCALABLE
ENERGY
STORAGE™

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 progressing product development and commercialisation.

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

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