

ASX RELEASE | CLEARVUE TECHNOLOGIES LIMITED
(ASX:CPV | OTC:CVUEF)

Appendix 4C & Quarterly Activities Report

31 OCTOBER 2022: Smart building materials company ClearVue Technologies Limited (ASX:CPV OTC:CVUEF) (*ClearVue* or the *Company*) provides its quarterly cash flow and activities summary for the period ending 30 September 2022.

QUARTERLY ACTIVITIES REPORT

Quarter Highlights

- US Supply Chain Secured with Advanced Impact Technologies
- ClearVue commits to ESG reporting and related expansion of team
- Sydney Park Project Officially Opened
- First Residential Installation Project in Australia

Operational Update

During the quarter ending 30 September 2022 the Company has continued its focus on securing sales leads and building out its processes responding to sales enquiries. In relation to its sales processes the Company completed a major upgrade to its CRM, and information processing through the CRM, to support the Company's increased sales enquiry levels as its sales efforts continue to push into the US and European markets.

During the first weeks of August the team welcomed John Downes to the ClearVue offices in Perth to join the rest of the board and management in comprehensive strategy and planning sessions for the purposes of setting the corporate strategy and governance plans for the next 12-24 months.

Further to the Company's Announcement of 30 May 2022 when the Company announced an Evaluation being conducted with the US Air Force in conjunction with Nodis Pte Ltd the Company has since had initial engagement and support from the Federal Government's Office of Defence Industry Support (ODIS) who have encouraged a deeper engagement with Defence in Australia. To this end, during the last week of August ClearVue attended the *Indian Ocean Defence and Security* conference held at Optus Stadium in Perth. This was soon followed by the *Land Forces* conference and defence industry trade show held in Brisbane in the first week of October 2022.

Both shows have introduced ClearVue to the defence industry for opportunities in construction decarbonisation as this industry seeks to transition to net zero. Both shows were well attended, and have allowed the Company to engage with multiple state and territory governments supporting this sector. The Company looks forward to updating the market as this sector opportunity matures in the future.

Over the quarter, the Company's focus for sales leads has been through its push into North America and Europe. In this regard, the Company signed Advanced Impact Technologies as a new manufacturer and distributor (with the intent that this will evolve into a joint venture as the relationship grows) (see below).

Another focus for the Company in the September quarter has been on ensuring that its ESG credentials are aligned with its product offering and messaging. In this regard, the Company announced that it had committed to reporting against the 21 base ESG metrics and standard promoted by the World Economic Forum (WEF), and has since issued its first verified Baseline report (see below).

Further details on some of the Company's activities for the September quarter are set out below.

US Supply chain secured with Advanced Impact Technologies

On 19 July the Company announced that it had taken steps to secure its supply chain in the US by executing a Manufacturing and Distribution Agreement with Advanced Impact Technologies Inc. (**AITI**) (a part of Advanced Impact Technologies Group, Inc (**AIT Group**)), for the manufacture, sale and marketing of ClearVue's world-leading solar PV glazing products (**MFDA**). AIT Group companies have operated since at least 1981 and operate manufacturing facilities in Florida and Massachusetts.

For more information see the Company's [Announcement](#).

Commitment to ESG Reporting

On 1 September 2022 the Company [announced](#) that it had committed to ESG reporting adopting an Environmental, Social, and Governance (ESG) framework created by the World Economic Forum (WEF). The WEF Stakeholder Capitalism framework is a set of common metrics for sustainable value creation captured in 21 core ESG disclosures.

Using the WEF framework the Company will report on core ESG matters of governance, anti-corruption practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments. ClearVue will demonstrate its ongoing commitment to ESG by sharing its progress toward ESG disclosures in bi-annual updates in combination with making disclosures transparently available in the public domain.

Following this commitment to report on its ESG progress on 30 September 2022, the Company released its first [Baseline ESG Report](#). The Company's next report is expected to be released after 30 June 2023 with subsequent reports every six months thereafter.

Expansion of Team

Going beyond its commitment to report on ESG progress, the Company also announced the engagement of sustainability expertise into its team.

The Company has engaged internationally recognised corporate sustainability expert Dr Chris Lund as its Sustainability Lead (part time consultant) who is supporting the ClearVue team in its interactions with customers when responding to questions around carbon and decarbonisation.

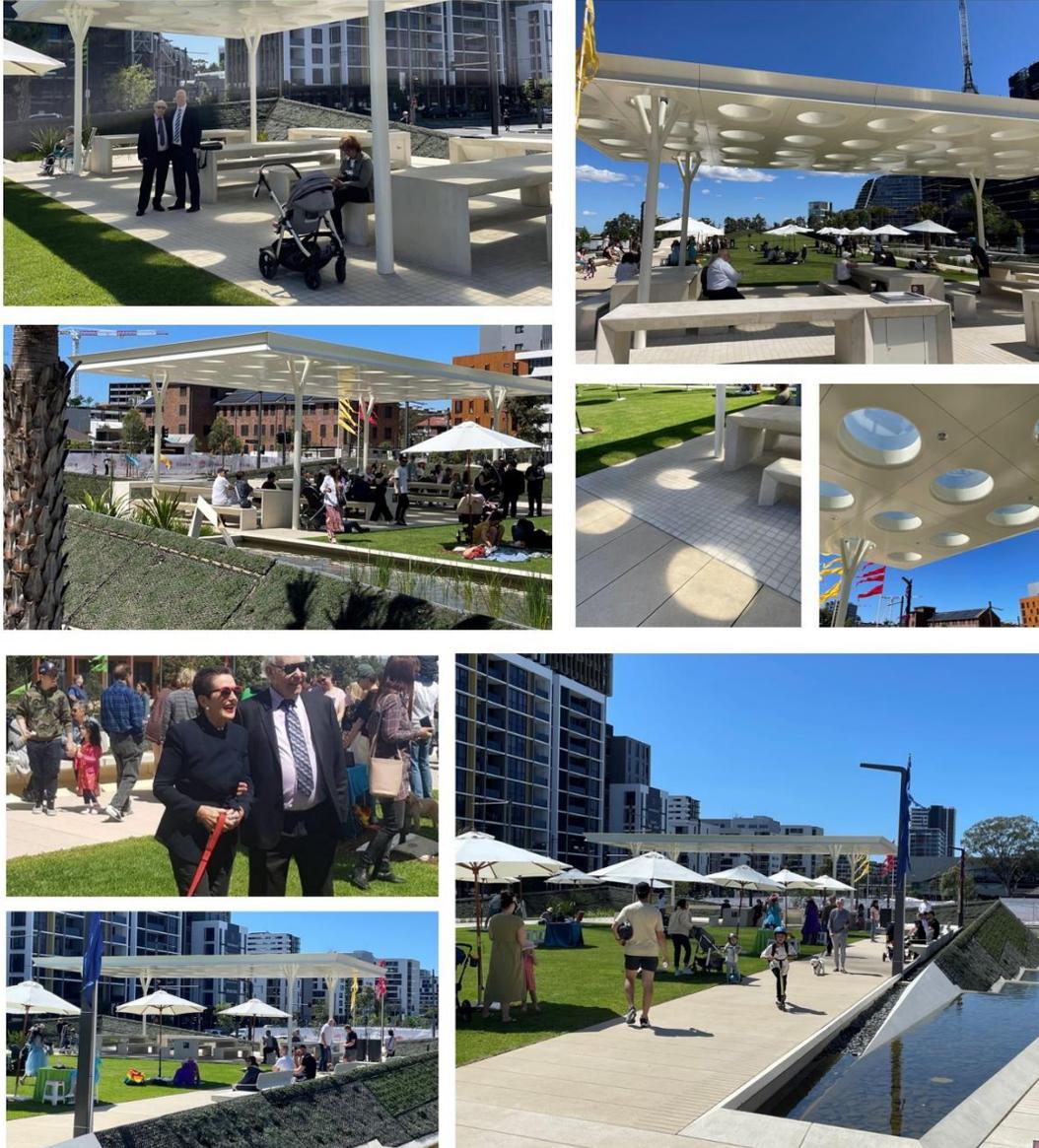
To support Dr Lund and the ClearVue team, ClearVue has also appointed Mr Shyam Shivakumar who recently completed a Master of Renewable and Sustainable Energy from Murdoch University under Dr Lund.

For more information on the appointments please see the Company's [Announcement](#) of 1 September 2022.

Sydney Park Project

After the end of the quarter, and further to the Company's [Announcement of 28 June 2021](#) ClearVue confirmed that the ClearVue PV glazing installation at the City of Sydney Council's new 6200m² city park - the 'Drying Green Park' located at Green Square, Zetland in Central Sydney - was officially opened by the Lord Mayor of Sydney, Clover Moore on Saturday 15 October.

ClearVue PV glazing is used in the seating/BBQ area canopy which is a central feature of the new park protecting park users from the sun and at the same time generating power to offset against park electricity needs, and importantly offsets against part of the carbon cost of the project.



The 'Drying Green Park', Zetland, Sydney NSW – Official Opening Day.

First Residential Installation Project in Australia

After the end of the quarter on 17 October 2022, the Company [announced](#) that that it had received its first order and deposit for the installation of its products into its first residential project for a luxury residence in Griffith in the Australian Capital Territory.

A key aspect of that sale for the Company is that it is also the first sale of the ClearVue PV solar glazing for use in skylights throughout that project. Skylights and roof windows are an attractive target market for the

Company representing a commoditised product opportunity with the potential for both refurbishments and new projects across the residential property market.

ClearVue has been taking active steps to promote the ClearVue PV glazing product in the context of skylights and roof windows and is engaged in discussions with potential licensees in several jurisdictions for the right to manufacture and distribute the ClearVue product for this product application.

For more information on the residential project and the skylight opportunity please see the Company's [Announcement](#) of 17 October 2022.

Corporate & Financial

As of 30 September 2022, the Company had a cash balance of approximately AUD \$10.231m.

The attached Appendix 4C provides details on the cashflows for the quarter ended 30 September 2022. There were no material changes in the Company's activities during the September quarter. Receipts from customers for the quarter were AUD \$57k. The Company recorded net operating cash outflows during the quarter of just over AUD \$1.5m including for research and development costs (\$384k), product manufacturing and operating costs (\$87k), expenditure on advertising and marketing (\$82k), staff costs (\$341k) and administration and corporate costs including interest paid (\$802k). Please refer to attached Appendix 4C for further information.

In the quarter ending 30 September 2022 payments totalling approximately AUD\$137k were paid in respect of executive director salaries, director's fees and fees paid to related parties, or associates of a related party, of the Company. Such payments comprised of: company secretarial service fees paid to Ventnor Capital Pty Ltd (a related entity of director, Mr Stuart Carmichael; legal services fees paid to Steinepreis Paganin (a related entity of director, Mr Roger Steinepreis). All such payments to associates of directors were made on arms-length terms.

Authorised by the Board of ClearVue Technologies Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT CLEARVUE TECHNOLOGIES LIMITED

ClearVue Technologies Limited (ASX: CPV) is an Australian technology company that operates in the Building Integrated Photovoltaic (BPIV) sector which involves the integration of solar technology into building surfaces, specifically glass and building façades, to provide renewable energy. ClearVue has developed advanced glass technology that aims to preserve glass transparency to maintain building aesthetics whilst generating electricity.

ClearVue's electricity generating glazing technology is strategically positioned to compliment and make

more compelling, the increased use of energy-efficient windows now being regulated in response to global climate change and energy efficiency goals.

Solar PV cells are incorporated around the edges of an Insulated Glass Unit (IGU) used in windows and the lamination interlayer between the glass in the IGU incorporates ClearVue's patented proprietary nano and micro particles, as well as its spectrally selective coating on the rear external surface of the IGU.

ClearVue's window technology has application for use in the building and construction and agricultural industries (amongst others).

ClearVue has worked closely with leading experts from the Electron Science Research Institute, Edith Cowan University (ECU) in Perth, Western Australia to develop the technology.

To learn more please visit: www.clearvuepv.com

FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of ClearVue Technologies Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

ClearVue Technologies Limited

ABN

45 071 397 487

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	57	57
1.2 Payments for		
(a) research and development	(384)	(384)
(b) product manufacturing and operating costs	(87)	(87)
(c) advertising and marketing	(82)	(82)
(d) leased assets	-	-
(e) staff costs	(341)	(341)
(f) administration and corporate costs	(798)	(798)
(g) intellectual property costs	-	-
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	8
1.5 Interest and other costs of finance paid	(4)	(4)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	81	81
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(1,550)	(1,550)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(4)	(4)
(d) investments	-	-
(e) intellectual property	(43)	(43)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(f) other non-current assets	(75)	(75)
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(122)	(122)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	(24)	(24)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other	-	-
3.10 Net cash from / (used in) financing activities	(24)	(24)

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	11,810	11,810
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,550)	(1,550)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(122)	(122)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(24)	(24)
4.5	Effect of movement in exchange rates on cash held	117	117
4.6	Cash and cash equivalents at end of period	10,231	10,231

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	10,175	10,175
5.2	Call deposits	56	56
5.3	Bank overdrafts	-	-
5.4	Other (credit cards)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,231	10,231

6. Payments to related parties of the entity and their associates

6.1 Aggregate amount of payments to related parties and their associates included in item 1

6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

137

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Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Payments comprised:-

- Legal fees paid to Steinepreis Paganin, a related entity of director, Mr Roger Steinepreis
- Fees paid to Ventnor Capital Pty Ltd, a related entity of director, Mr Stuart Carmichael, for company secretarial services
- Executive director salaries
- Non-executive director fees

All payments to associates of directors were on arms-length terms.

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-

7.5 **Unused financing facilities available at quarter end** -

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	1,550
8.2 Cash and cash equivalents at quarter end (Item 4.6)	10,231
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	10,231
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	7

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: NA

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: NA

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: NA

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2022

Authorised by: By the Board

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(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.