

ASX Announcement

17 October 2019

Recapitalisation Progress Update

Carnegie Clean Energy Limited (subject to deed of company arrangement (DOCA)) (ASX: CCE) (Carnegie or the Company) would like to provide the market with a further update in relation to the progress of the recapitalisation proposal and reinstatement of its securities to the official quotation on the ASX.

As outlined at section 2.6 of the Prospectus dated 31 July 2019, there are various conditions required to be met by Carnegie in order for ASX to approve reinstatement of Carnegie's securities to trading on the ASX. The Company has satisfied some but not all of the conditions to reinstatement and continues to work through the outstanding conditions, including the completion of the audited financial accounts (which it anticipates will be completed in the coming days) and effectuation of the DOCA.

The issue of new shares pursuant to the entitlement offer and shortfall offer, together with the new securities under the recapitalisation proposal, are anticipated to occur on or around 23 October 2019. Carnegie will continue to advise shareholders on the progress by way of further ASX announcements.

For more information:

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