

CARNEGIE CLEAN ENERGY LIMITED PROFORMA BALANCE SHEET

Non-Current Assets Trade and other receivables 1,945,306 (1,945,306) - - - - - - -		Carnegie				
Current Assets Cash and cash equivalents 255,606 609,887 865,493 3,865,500 4,730,993 Trade and other receivables 713,291 (713,291) - - - - Other Assets -		as at	Subsequent	Balance sheet	Pro-forma	Pro-forma
Cash and cash equivalents 255,606 609,887 865,493 3,865,500 4,730,993 Trade and other receivables 713,291 (713,291) -		30-Jun-19	events	after sub events	adjustments	after issue
Cash and cash equivalents 255,606 609,887 865,493 3,865,500 4,730,993 Trade and other receivables 713,291 (713,291) -						
Cash and cash equivalents 255,606 609,887 865,493 3,865,500 4,730,993 Trade and other receivables 713,291 (713,291) -						
Trade and other receivables 713,291 713,291		255 (0)	400.007	0/5 /02	2 0/5 500	4 720 002
Nentories	Cash and cash equivalents	ŕ	·	865,493	3,865,500	4,/30,993
Other Assets 200,868 (200,868) . </td <td>Trade and other receivables</td> <td>713,291</td> <td>(713,291)</td> <td>-</td> <td>-</td> <td>-</td>	Trade and other receivables	713,291	(713,291)	-	-	-
Other Assets classified as held for sale 200,868 (200,868) .	Inventories	-	-	-	-	-
Total Current Assets	Other Assets	-	-	-	-	-
Non-Current Assets Trade and other receivables 1,945,306 (1,945,306) - - - - - - - - -	Other Assets classified as held for sale	200,868	(200,868)	-	-	-
Trade and other receivables Available for sale financial assets Property, plant & equipment Property, plant & equi	Total Current Assets	1,169,765	(304,272)	865,493	3,865,500	4,730,993
Available for sale financial assets Property, plant & equipment Property, plant & equi	Non-Current Assets					
Property, plant & equipment Intangibles 2,675,949 - 2,675,949 - 2,675,949 Intangibles 15,000,000 - 15,000,000 - 15,000,000 Total Non-Current Assets 19,633,669 (1,957,720) 17,675,949 - 17,675,949 Total Assets 20,803,434 (2,261,992) 18,541,442 3,865,500 22,406,942 Current Liabilities Trade and other payables 5,253,825 (5,065,925) 187,900 187,900 Short term provisions 69,329 (61,885) 17,444 17,444 Interest bearing liabilities 6,039,987 (6,039,987) - - - Total Current Liabilities 11,363,141 (11,157,797) 205,344 - 205,344 Non-Current Liabilities 49,484 23,408 72,892 72,892 Long term borrowings 49,484 13,302,081 1,302,081 1,302,081 Derivative liabilities 49,484 1,350,8 13,508 - 13,508 Total Non-Current Liabil	Trade and other receivables	1,945,306	(1,945,306)	-	-	-
15,000,000	Available for sale financial assets	12,414	(12,414)	-	-	-
Total Non-Current Assets 19,633,669 (1,957,720) 17,675,949 17,675,949 Total Assets 20,803,434 (2,261,992) 18,541,442 3,865,500 22,406,942 Current Liabilities Trade and other payables 5,253,825 (5,065,925) 187,900 187,900 Short term provisions 69,329 (51,885) 17,444 17,444 Interest bearing liabilities 6,039,987 (6,039,987) - - - Total Current Liabilities 11,363,141 (11,157,797) 205,344 - 205,344 Non-Current Liabilities 49,484 23,408 72,892 72,892 72,892 Long term provisions 49,484 23,408 72,892 72,892 72,892 Long term borrowings - 1,302,081 13,508 13,508 - 13,508 13,508 Derivative liability - 13,508 13,508 13,508 - 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500	Property, plant & equipment	2,675,949	-	2,675,949	-	2,675,949
Total Assets 20,803,434 (2,261,992) 18,541,442 3,865,500 22,406,942 Current Liabilities Trade and other payables 5,253,825 (5,065,925) 187,900 187,900 Short term provisions 69,329 (51,885) 17,444 17,444 Interest bearing liabilities 6,039,987 (6,039,987) - - - Total Current Liabilities 11,363,141 (11,157,797) 205,344 - 205,344 Non-Current Liabilities 49,484 23,408 72,892 72,892 72,892 Long term provisions 49,484 23,408 72,891 1,302,081 1,302,081 Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,398,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 - 1,509,411 - 1,509,411 <td< td=""><td>Intangibles</td><td>15,000,000</td><td>-</td><td>15,000,000</td><td>-</td><td>15,000,000</td></td<>	Intangibles	15,000,000	-	15,000,000	-	15,000,000
Current Liabilities Trade and other payables 5,253,825 (5,065,925) 187,900 187,900 Short term provisions 69,329 (51,885) 17,444 17,444 Interest bearing liabilities 6,039,987 (6,039,987) - - Total Current Liabilities 11,363,141 (11,157,797) 205,344 - 205,344 Non-Current Liabilities 49,484 23,408 72,892 72,892 72,892 72,892 Long term provisions 49,484 1,302,081 1,302,081 1,302,081 1,302,081 1,302,081 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 13,508 13,508 - 13,508 - 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 - 1,509,411 Reserves 900,268 900,268 900,268 - 900,268 - 900,268 Accumulated losses (185,970,443) 2,722	Total Non-Current Assets	19,633,669	(1,957,720)	17,675,949		17,675,949
Trade and other payables 5,253,825 (5,065,925) 187,900 187,900 Short term provisions 69,329 (51,885) 17,444 17,444 Interest bearing liabilities 6,039,987 (6,039,987) - - - Total Current Liabilities Long term provisions 49,484 23,408 72,892 72,892 Long term borrowings - 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 - 1,509,411 - 1,509,411 - 1,509,411	Total Assets	20,803,434	(2,261,992)	18,541,442	3,865,500	22,406,942
Trade and other payables 5,253,825 (5,065,925) 187,900 187,900 Short term provisions 69,329 (51,885) 17,444 17,444 Interest bearing liabilities 6,039,987 (6,039,987) - - - Total Current Liabilities Long term provisions 49,484 23,408 72,892 72,892 Long term borrowings - 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 - 1,509,411 - 1,509,411 - 1,509,411	Comment I to be the total					
Short term provisions 69,329 (51,885) 17,444 17,444 Interest bearing liabilities 6,039,987 (6,039,987) - - - Total Current Liabilities 11,363,141 (11,157,797) 205,344 - 205,344 Non-Current Liabilities 49,484 23,408 72,892 72,892 Long term borrowings - 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 <		E 252 025	(F 0/ F 02F)	497.000		197 000
Interest bearing liabilities	' '					
Total Current Liabilities 11,363,141 (11,157,797) 205,344 - 205,344 Non-Current Liabilities 49,484 23,408 72,892 72,892 Long term provisions 49,484 23,408 72,892 72,892 Long term borrowings - 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)				17,444		17,444
Non-Current Liabilities Long term provisions 49,484 23,408 72,892 72,892 Long term borrowings - 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	-			205 244		20E 244
Long term provisions 49,484 23,408 72,892 72,892 Long term borrowings - 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	-	11,303,141	(11,157,797)	205,344		205,344
Long term borrowings - 1,302,081 1,302,081 1,302,081 Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)		40, 494	22 400	72 902		72 902
Derivative liability - 13,508 13,508 - 13,508 Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity Equity Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)		49,404				
Total Non-Current Liabilities 49,484 1,338,997 1,388,481 - 1,388,481 Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)					_	
Total Liabilities 11,412,625 (9,818,800) 1,593,825 - 1,593,825 Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	<u> </u>	49 484			_	
Net Assets 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117 Equity Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	-					
Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	Net Assets					
Equity 194,460,984 3,325,000 197,785,984 5,265,500 203,051,484 Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)						
Convertible note equity - 1,509,411 1,509,411 - 1,509,411 Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	Equity					
Reserves 900,268 900,268 - 900,268 Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	Equity	194,460,984	3,325,000	197,785,984	5,265,500	203,051,484
Accumulated losses (185,970,443) 2,722,397 (183,248,046) (1,400,000) (184,648,046)	Convertible note equity	-	1,509,411	1,509,411		1,509,411
	Reserves	900,268		900,268	-	900,268
Total Equity 9,390,809 7,556,808 16,947,617 3,865,500 20,813,117	Accumulated losses	(185,970,443)	2,722,397	(183,248,046)	(1,400,000)	(184,648,046)
	Total Equity	9,390,809	7,556,808	16,947,617	3,865,500	20,813,117