

ASX ANNOUNCEMENT

22nd March 2017

\$6m Share Purchase Plan

Carnegie Clean Energy Limited (ASX: CCE) is pleased to announce a capital raising via a Share Purchase Plan (SPP) to raise up to \$6 million for the 10MW Northam Solar Project and its project pipeline.

The SPP will allow all eligible Carnegie shareholders to purchase between \$2,500 and \$15,000 worth of shares in Carnegie at 6.7 cents per share. The offer price equates to approximately a 15% discount based on the share price at the close of trading on 20th March 2017.

The capital raised in the SPP will allow Carnegie to fund its share of the Northam Solar Project and receive the associated economic benefit, as well as supporting Carnegie's solar and microgrid project pipeline development and delivery. In addition to the ownership of the Project, Carnegie's Energy Made Clean and Lendlease Joint Venture will be engaged to build the Project.

Carnegie's Managing Director, Dr Michael Ottaviano, said:

"We have dramatically expanded the Carnegie business since we last undertook a Share Purchase Plan in 2015. We now have the capability to deliver utility scale solar and battery systems alongside our world leading CETO wave energy technology. Our more recent move into the Build, Own and Operate model for solar and battery projects creates further diversification and opportunity. It is timely that we provide the opportunity for all our shareholders to invest at a discount, and brokerage free, particularly following the unlisted convertible note issue to larger shareholders earlier this year."

"We are at an exciting time for clean energy in Australia, where significant market opportunities are being created on an almost daily basis. As the only ASX-listed company capable of the design, development, finance, construction and operation of solar, battery, wave and hybrid energy systems, Carnegie is especially well positioned to capitalise on these opportunities."

The offer opens on 22nd of March 2017 and will close on 13 April 2017. Eligible shareholders are those who were registered holders of shares in Carnegie on 21st of March 2017. The Company reserves the right to close the offer early and to accept oversubscriptions of shares in the SPP. Full details of the SPP including offer and acceptance forms will be sent to all eligible shareholders in the coming days.

The funds raised in the SPP will be used exclusively to fund the activities associated with the development of the Northam Solar Project and the development and delivery of Carnegie's solar and battery project pipeline.

Company presentations will be provided in Adelaide, Sydney, Melbourne and Perth as detailed below.

The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

21 Barker Street, Belmont, Western Australia, 6104

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CCE PRESENTATION DETAILS

ADELAIDE	SYDNEY	MELBOURNE	PERTH
31 March 2017 12.30pm-1.30PM	4 April 2017 12.30pm-1.30PM	5 April 2017 12.30pm-1.30pm	7 April 2017 3.00pm-4.00pm
KPMG Office: 151 Pirie Street Adelaide	KPMG Office: Level 38, Tower 3, 300 Barangaroo Avenue Sydney	Clean Energy Council: Level 15, 222 Exhibition Street Melbourne	Cottesloe Surf Life Saving Club: 87 Marine Parade Cottesloe

About the Energy Made Clean Lendlease Joint Venture Agreement

In December 2016, Energy Made Clean signed a 50/50 Joint Venture Agreement with Lendlease's Services business. This JVA is providing opportunities for EMC to increase its capacity to bid for and deliver a broader range of solar, BESS and microgrid opportunities within Australia, including increased access to the National Energy Market (NEM), leveraging Lendlease's national footprint across Australia. Lendlease's Services business has approximately 3,000 people and has a presence in every Australian state and territory.

About Energy Made Clean

[Energy Made Clean](#) is a leading solar and battery microgrid developer providing off-grid power and utility scale solutions. Recently named one of Australia's most innovative companies by the Australian Financial Review, EMC specialises in the delivery of mixed renewable energy microgrid projects, ideally suited to island, remote and fringe of grid communities. EMC offers an end to end renewable energy solution, dedicated to in-house research and development, custom design, construction, operation, maintenance and monitoring.

About Carnegie Clean Energy Limited

[Carnegie Clean Energy Limited](#) is an Australian, ASX-listed (ASX: CCE) developer of utility scale wave energy, solar energy and battery storage projects. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property and is also 100% owner of leading Australian battery/solar microgrid Engineering Procurement and Construction (EPC) company Energy Made Clean (EMC). Carnegie develops utility scale wave, solar, battery and hybrid energy projects. It can develop, design, finance, construct, operate and maintain these projects. Within Australia, Carnegie delivers its solar energy and battery storage projects via a joint venture between Energy Made Clean and multinational property and infrastructure company Lendlease (ASX: LLC).

For more information:

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