CLEAN SCALABLE ENERGY STORAGE™

11 November 2026 ASX:14D

CHAIRMAN'S ADDRESS 2026 ANNUAL GENERAL MEETING

Good morning and thank you for joining us today for 1414 Degrees' 2026 Annual General Meeting.

Your Company enters FY2027 with stronger revenue opportunities in energy infrastructure, advanced battery materials and high-temperature industrial technologies. Our strategically located Aurora Energy Precinct (Aurora) is gaining substantial traction with AI data centre and energy-intensive users, while SiNTL™ opens new commercial pathways into batteries for defence and space industries.

Aurora is a valuable asset, well placed to serve growing mining and AI data centre demand. Just outside council limits, it has no residential neighbours and has the support of the Indigenous corporation. The site is approved for large-scale renewable generation and battery storage, with high voltage electricity and fibre connections on two sides.

Aurora's 140 MW Battery Energy Storage System (BESS) received approval to connect to the National Electricity Market (NEM). With approval valid for 12 months, we moved quickly with BHP and ElectraNet on the line access agreement needed for a transmission connection agreement. Securing access has already taken around five years, a frustrating wait for shareholders, your Company and the South Australian Government, our Crown Sponsor, which has backed the project since 2017.

Our Aurora joint venture partner's entry into administration in November 2025 further complicated and delayed these negotiations for some 12 months. To resolve this, we negotiated with the administrators to purchase Vast Solar Aurora Pty Ltd (VSA), returning 1414 Degrees to full ownership of the project company, SiliconAurora Pty Ltd (SiliconAurora), in October 2026. The assets of VSA are substantial and include $1.76m in loans to SiliconAurora to develop the BESS.

While this process was underway, we completed the remaining technical requirements for the BESS by June. With full precinct ownership secure, we were able to advance line access negotiations with ElectraNet and BHP for the 275 kV NEM connection. This is an important milestone for us and our stakeholders, including the state and local governments and the Barngarla people, who could all benefit from revenue generated on Aurora. We are extending the BESS approval for 12 months and expect to reach a line access agreement in the first quarter of 2027.

We are also advancing a 33 kV connection on the property's western side and solar photovoltaic (PV) generation, as announced recently. This is independent of the 275 kV line access, and offers an earlier, lower-capital development route and allows us to accommodate more potential users while the 275 kV connection progresses.

Rapid growth in AI computing creates a major export opportunity for Aurora. By hosting computing powered by firmed, low-cost energy, data centres at Aurora can sell compute and data services to users worldwide, a global export with far greater revenue potential per megawatt than supplying the NEM alone. Contracts for AI computing would support a major build out of solar PV on the site, backed by firming plant, and underwrite further transmission connection lines linking to off-site generation.

These uses can coexist. Generation built on-site could supply the NEM for decades, serving mining operations to the north and growing South Australian demand to the south. ElectraNet's latest review indicates that 2.2 GW of new transmission will be needed from 2030.

Australian PV manufacturer 5B have estimated that the site could host up to 2 GW of solar generation and we have signed the first 70MW purchase order for their PV, to be confirmed on confirmation of an on or off-site PPA customer. We also envisage more battery storage connected to the proposed NtX high-voltage transmission line along with backup generation to provide reliable, round-the-clock power for mining, data centres and other major users.

With ownership assured, we recently invited infrastructure investors and developers to partner with us in financing and developing Aurora, initially focussing on Stage One while also considering the precinct's longer-term potential. The response has been encouraging, with major Australian and offshore investors and infrastructure developers assessing the opportunity through our Aurora data room. We expect their responses in this current quarter.

Our objective is not simply to attract investment to Aurora but to establish partnerships that enable its development while ensuring 1414 Degrees shareholders participate meaningfully in the value created.

Since year end, we have been negotiating the proposed AI data centre development at Aurora, starting with computing modules on the 33 kV line with PV and backup generation. We are also assessing other energy-intensive uses to support investment in generation and have bid to supply a substantial power purchase agreement (PPA). These opportunities involve confidential negotiations over many months but could generate hundreds of millions of dollars in revenue each year.

These opportunities build on years of investment in our capabilities, intellectual property and assets, as defence, mining and computing markets demand more energy, reliable renewable power and higher-performance battery materials.

During the year, we expanded our silicon technology portfolio by acquiring the exclusive global licence to commercialise SiNTL™, a low-cost, drop-in silicon anode material designed to increase lithium-ion battery energy density without costly changes to manufacturing lines. Its potential markets range from electronics and drones to electric vehicles and grid-scale batteries. Following important milestones during the year, capacity and cycle life have improved further since year end as we work towards commercial manufacture and end-use testing.

To take SiNTL beyond the laboratory, we have built commercial and technical relationships in battery manufacturing, defence, UAV and space applications. Our aim is to progress from material development to electrodes, cells and application-specific testing. Our SiBrick-based thermal technologies remain an important part of this approach.

SiBox stores renewable electricity as high-temperature heat for industrial use, with its strongest commercial opportunities where electricity supply matches energy supplied by fossil fuels.

SiPHyR® uses methane pyrolysis to produce hydrogen and solid carbon, with no direct carbon dioxide emissions from the methane conversion process. The manufacture of tens of thousands of tonnes of anodes for aluminium production represents a potentially major market for SiPHyR carbon. Since year end, Woodside Energy Technologies committed $250,000 to a 12-month techno-economic and commercial assessment, building on the year's development work to help assess potential markets, applications and commercial pathways.

Although high-temperature thermal storage is being adopted slowly, held back by the difficulty of introducing new technology and the high cost of building transmission at the scale industry requires, we see an opportunity to earn revenue now, using our experience developing thermal energy storage.

Many industrial companies are searching for ways to meet their emissions targets. They often engage engineering service providers whose staff may have little direct experience of the technologies, costs and barriers to implementation.

1414 Degrees can offer practical advice through our heat as a service unit, taking a technology-agnostic approach to thermal energy storage. Having built the SiBox and SiPHyR systems with Woodside Energy and the Australian Government's Department of Industry, we have first-hand experience of what works, what won't, and at what cost.

Across our portfolio, our priority is clear: turn innovation into revenue. Experienced partners are helping us convert our technologies, intellectual property, approvals and infrastructure opportunities into commercial partnerships and revenue-generating projects. I expect major partnerships across the portfolio to mature during FY2027, giving shareholders greater clarity on potential revenues and timelines.

We enter FY2027 in a much stronger position than a year ago, with greater control of our major infrastructure asset, a broader technology portfolio, clearer commercial pathways and a growing network of partners in energy, batteries, industry and infrastructure.

On behalf of the Board, thank you for your continued support. I also thank our employees, research partners, commercial collaborators and advisers for their contributions throughout the year.

We recognise that shareholders have waited a long time for commercial returns, and our focus is firmly on converting the progress we have made into tangible outcomes. We look forward to building on this progress and creating lasting value for you, our shareholders.

Thank you.

AUTHORISED BY:

Dr Kevin Moriarty, Executive Chairman on behalf of the Board of Directors

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ABOUT 1414 DEGREES LIMITED

1414 Degrees (ASX:14D) is advancing an integrated clean-energy and industrial decarbonisation platform spanning grid-scale storage, industrial heat, hydrogen and advanced battery materials.

The Company's strategy combines near-term infrastructure revenue with scalable technology commercialisation, underpinned by deep expertise in energy-dense silicon systems and materials engineering. 1414 Degrees owns the Aurora Energy Precinct in South Australia, a development-ready energy and industrial site spanning 16 km² within the Upper Spencer Gulf Renewable Energy Zone. Aurora is designed for firmed renewable electricity and co-located high-demand users, with grid access, development approvals and proximity to fibre infrastructure supporting global connectivity. The site is strategically positioned to support data centre operators and other energy-intensive industries requiring reliable, low-emissions power at scale. The Stage 1 140 MW / 280 MWh Battery Energy Storage System (BESS) represents a near-term revenue opportunity, with expansion potential aligned to customer demand.

Core Platforms:

SiBrick®: Silicon-based thermal energy storage media forming the foundation of the Company's long-duration energy storage systems.

SiBox® (Industrial Heat-as-a-Service): Long-duration energy storage technology that converts low-cost renewable electricity into dispatchable high-temperature heat, supporting industrial decarbonisation across energy-intensive sectors.

SiPHyR®: A silicon-based methane pyrolysis reactor integrating thermal storage to produce low-emissions hydrogen and solid carbon using renewable energy sources.

SiNTL™: A silicon-enhanced anode material designed to increase lithium-ion battery energy density while remaining compatible with existing manufacturing processes.

1414 Degrees' technologies are unified by a single materials platform — leveraging silicon to store, convert and enhance energy across multiple sectors.

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

Forward-looking statements

This announcement includes forward-looking statements which may be identified by words such as 'anticipates', 'believes', 'expects', 'intends', 'may', 'will', 'could', or 'should' and other similar words that involve risks and uncertainties. These forward-looking statements are based on the 1414 Degrees' expectations and beliefs concerning future events as at the date of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of 1414 Degrees, which could cause actual results to differ materially from such statements. 1414 Degrees makes no undertaking to update or revise the forward-looking statements made in this announcement to reflect any change in circumstances or events after the date of this announcement.