

ASX Announcement

28 September 2018

CARNEGIE LEADERSHIP CHANGE

Carnegie Clean Energy (ASX: CCE) is pleased to announce changes to the corporate leadership of the Company. Effective today, Mr Jonathan Fievez has been appointed as the Chief Executive Officer of Carnegie. Dr Michael Ottaviano has resigned as Managing Director, effective today, and will cease to hold the position of Managing Director and Chief Executive Officer of Carnegie. Dr Ottaviano will cease employment effective 31 December 2018 after a decade in the role and will assist in the transition of leadership.

Carnegie's Chairman, Mr Terry Stinson, said:

"I welcome Jonathan to the role of CEO and to him leading the Company on behalf of its shareholders. Having held the role of Chief Technology Officer for Carnegie for over 7 years, Jonathan has a deep understanding of business, renewables and technology development and is well placed to lead the continued commercialisation of Carnegie's CETO technology." Mr Fievez is a qualified Mechatronic Engineer with broad experience covering areas such as research, product development, mechanical and electronic design, intellectual property management and customer liaison. Prior to his role as Carnegie's Chief Technology Officer, Jonathan was involved in the design and development of aviation structural monitoring systems throughout Europe utilised in Eurofighter, Eurocopter and A380 Air designs.

"The Company thanks Michael for his unwavering leadership and commitment to Carnegie. He and the team have taken CETO from a concept through to one of the most advanced wave technologies globally and driven the development of our Northam solar and Garden Island microgrid projects.

Mr Fievez will report to the Carnegie Board, gross salary will be \$250,000 per annum plus statutory superannuation, incentive bonus up to 30% of Gross Salary, payable in cash at the discretion of the Board of Directors and reviewed annually at 30 June, 10 million options @ 145% of the market value of the Company's shares at the date of issue, vesting immediately and pursuant to the Company's Employee Share Option Plan.

About Carnegie Clean Energy Limited

Carnegie Clean Energy Limited is an ASX-listed (ASX: CCE) solar energy, battery storage and wave energy, project developer with over 10,000 Australian shareholders. 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). EMC specialises in the delivery of mixed renewable energy microgrid projects to islands and remote and fringe of grid communities.

For more information:

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