

ASX ANNOUNCEMENT

12 December 2018

NORTHAM PARTIAL SALE UPDATE

Carnegie Clean Energy Limited (ASX: CCE) wishes to advise that it has completed the partial sale of its 50% interest in the Northam Solar Farm to Indigenous Business Australia (IBA) for \$2,508,975, with funds being applied towards Carnegie's remaining equity contribution to the Project Partnership.

Carnegie retains an 11.33% interest in the Northam Solar Farm, calculated based on a 10% discount to the Fair Market Value at August 2018 as determined by an independent valuation undertaken by Price Waterhouse Coopers. A final minor equity adjustment will shortly be made on the same basis once associated transaction costs are finalised.

As part of the transaction Carnegie has also agreed not to dispose of its remaining Partnership interest without IBA's consent.

For more information:

Jonathan Fiévez
Chief Executive Officer
Carnegie Clean Energy Limited
+61 8 6168 8400
enquiries@carnegiece.com
www.carnegiece.com

About Carnegie Clean Energy Limited

Carnegie Clean Energy Limited is an Australian, ASX-listed (ASX: CCE) wave energy technology developer and solar/battery microgrid project developer. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property and is also 100% owner of 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.