

KordaMentha

Restructuring

ASX Announcement

15 March 2019

Carnegie Clean Energy Limited
ACN 009 237 736 ('the Company')
ASX: CCE

Appointment of Voluntary Administrators

Notice is hereby given that Richard Tucker and John Bumbak of KordaMentha Restructuring were appointed as voluntary administrators of the Company and certain subsidiaries (as set out below) on 14 March 2019, pursuant to Section 436A of the Corporations Act 2001. This includes a concurrent appointment over the following businesses which are 100% owned by the Company:

- EMC Co Pty Ltd
- Energy Made Clean Pty Ltd
- EMC Engineering Australia Pty Ltd

The administrators are in discussions with key stakeholders to secure funding to allow the Company to continue to trade whilst the administrators pursue a recapitalisation of the Company via a Deed of Company Arrangement ('DOCA').

A further update in respect of the funding arrangements and potential recapitalisation proposal will be released to the market in the coming days.

The contact details of the voluntary administrators are:

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Perth WA 6000

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Media enquiries

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About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.