

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

CARNEGIE CLEAN ENERGY LIMITED (ADMINISTRATORS APPOINTED, SUBJECT TO DoCA)

ABN

69 009 237 736

Quarter ended ("current quarter")

30 September 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	146	146
1.2 Payments for		
(a) research and development	(173)	(173)
(b) product manufacturing and operating costs		
(c) advertising and marketing		
(d) leased assets		
(e) staff costs - administration	(56)	(56)
(f) administration and corporate costs	(357)	(357)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other		
1.9 Net cash from / (used in) operating activities	(439)	(439)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment		
(b) businesses (see item 10)		
(c) investments		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(d) intellectual property		
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	17	17
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.3 Cash flows from loans to other entities	225	225
2.4 Dividends received (see note 3)		
2.5 Other		
2.6 Net cash from / (used in) investing activities	241	241

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares		
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options		
3.4 Transaction costs related to issues of shares, convertible notes or options		
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (prepaid share capital)(Note1)	684	684
3.10 Net cash from / (used in) financing activities	684	684

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	1,527	1,527
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(439)	(439)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	241	241
4.4	Net cash from / (used in) financing activities (item 3.10 above)	684	684
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of quarter	2,013	2,013

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,013	1,527
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – <i>Guarantee facilities</i>	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,013	1,527

Note 1: No funds included for entitlement issue receipts as these funds were not under the Company's control at end of quarter.

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	-
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Not applicable.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	8,098	8,098
8.2 Credit standby arrangements	-	-
8.3 Other – Government grant funding	13,000	1,319
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

The loan facilities include:

- 1) 450 convertible notes at an issue price of \$10,000 each, convertible to equity at any time at 4.0 cents per share and pay an 8.0% p.a. coupon; and
- 2) \$1.8 million in unsecured convertible notes from the Australian Renewable Energy Agency - Emerging Renewables Program. \$1.6 million has been drawn down to date. The notes can convert to equity at 5.3 cents per share and do not pay an interest coupon.
- 3) 11% share of \$7.5 million in construction debt financing with Asymmetric Credit Partners Pty Ltd for the construction of the 10MW Northam Solar Farm. This debt has been fully drawn down.
- 4) \$2m facility from HFM Pty Ltd, a company controlled by director, Mike Fitzpatrick. This debt was drawn down by \$1.15m at 31 March 2019. Due to the appointment of Administrators, no further draw downs will occur.

Government funding consists of \$13 million due to one grant from the Australian Renewable Energy Agency - Emerging Renewables Program.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	426
9.2 Product manufacturing and operating costs	27
9.3 Advertising and marketing	10
9.4 Leased assets	7
9.5 Staff costs - Administration (Note 1)	120
9.6 Administration and corporate costs (Note 2)	566
9.7 Other (provide details if material) Recapitalisation Payment (Note 3)	1,400
9.8 Total estimated cash outflows (Note 4)	2,555

Notes

1. Includes additional one-off costs related to the period under administration
2. Includes costs of the offer and other one-off costs related to the period under administration
3. As per deed of company arrangement
4. The estimated cash outflows are required to exclude all cash receipts including receipts from research and development tax cash offsets and ARENA funding reimbursements.

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: _____ Date: 30 October 2019
(Company Secretary)

Print name: Grant Mooney

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to

disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.