

## 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

**ABN**

69 009 237 736

**Quarter ended ("current quarter")**

31 December 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	322	468
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs		
(c) advertising and marketing		
(d) leased assets		
(e) staff costs	(246)	(475)
(f) administration and corporate costs	(716)	(1,073)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives	952	952
AWEP Grant Funding returned	(1,246)	(1,246)
1.8 Other (KordaMentha DOCA fee)	(1,400)	(1,400)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,333)</b>	<b>(2,772)</b>
<b>2. Cash flows from investing activities</b>		
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 (6 months) \$A'000
(d) intellectual property		
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	10	27
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.3 Cash flows from loans to other entities	(1)	223
2.4 Dividends received (see note 3)		
2.5 Other		
<b>2.6 Net cash from / (used in) investing activities</b>	<b>9</b>	<b>250</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	5,535	5,535
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	(103)	(103)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings	(21)	(21)
3.8 Dividends paid		
3.9 Other (prepaid share capital) <sup>(1)</sup>	(684)	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>4,727</b>	<b>5,411</b>

(1) Prepaid share capital was received in the September quarter, the negative amount shown in the December quarter represents the share capital being moved from prepaid to issued capital upon issue of the shares.

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	2,013	1,527
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,333)	(2,772)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	9	250
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,727	5,411
4.5	Effect of movement in exchange rates on cash held	(3)	(3)
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>4,413</b>	<b>4,413</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,413	2,013
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – <i>Guarantee facilities</i>	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,413</b>	<b>2,013</b>

<b>6.</b>	<b>Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to these parties included in item 1.2	39
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	

Payments to Directors include consulting fees, salary, and superannuation from date of reinstatement to quotation on ASX (28 October 2019) to end of Quarter.

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
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	

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities- Convertible Notes	2,825	2,825
8.2 Credit standby arrangements	-	-
8.3 Other	-	-
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.		

113 Convertible Notes maturing March 2021 at a conversion price of \$00125 per share.

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Research and development	349
9.2 Product manufacturing and operating costs	90
9.3 Advertising and marketing	10
9.4 Leased assets	7
9.5 Staff costs	165
9.6 Administration and corporate costs	165
9.7 Other- GST	97
<b>9.8 Total estimated cash outflows*</b>	<b>883</b>

**Notes**

\* The estimated cash outflows are required to exclude all cash receipts including receipts from sales, government grants, debt funding, and research and development tax cash offsets.

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: 31 January 2020  
(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.