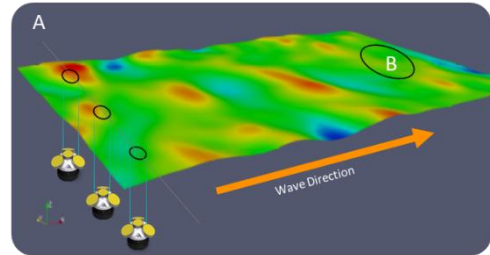## ASX ANNOUNCEMENT

27 October 2020

Microsoft AI for Earth Grant awarded to Carnegie's Wave Predictor Project

Carnegie Clean Energy Limited (Carnegie or the Company) is pleased to announce that it has been selected to receive a Microsoft AI for Earth grant to support a project that uses artificial intelligence (AI) to enhance the capabilities of Carnegie's Wave Predictor and broadens its potential applications. Carnegie's project was chosen through a competitive global selection process.

Microsoft's AI for Earth grants provide access to Microsoft resources to support projects that use artificial intelligence to change the way people and organisations monitor, model, and manage Earth's natural systems. Carnegie's AI for Earth grant provides Carnegie with a sponsored Microsoft Azure account and credits for Azure compute consumption up to $15,000 USD to be used within one year.

Carnegie was granted the highest value award from AI for Earth which enables the team to build on Wave Predictor development work undertaken to date by enhancing the Wave Predictor's capabilities and expanding the Wave Predictor's range of applications.

Over the next year, the team will access Microsoft Azure's Tesla V100 GPU data science virtual machines, high performance storage, as well as higher-level services, such as Azure Machine Learning, which includes powerful AI software tools such as AutoML. The hardware does the work to crunch the numbers and the software tools help to tune the neural networks, models and features making them run much more efficiently.

Performance of the new Tesla V100 GPU's which will be accessible via Carnegie's Microsoft AI for Earth grant. Comparing the older P100 to the V100 shows the huge improvements in computation speed currently being achieved (reference: Nvidia's Data Center Tesla V100 information - available online)

Carnegie is grateful for Microsoft AI for Earth's support and is excited about the opportunity to work with Microsoft's experts and impressive Azure artificial intelligence tools.

About Microsoft's AI for Earth

The AI for Earth Program is a $50m, 5-year commitment from Microsoft to bring the game-changing power of AI to those working to solve global environmental challenges in the key focus areas of climate, agriculture, water and biodiversity conservation. Through grants that provide access to cloud and AI tools, opportunities for education and training on AI, and investments in innovative, scalable solutions, AI for Earth works to advance sustainability across the globe. Microsoft's goal is to move AI out of the lab and into the field to accelerate research, innovation and solutions to our most urgent environmental challenges.

For more information:

Carnegie Clean Energy Limited

+61 8 6168 8400

enquiries@carnegiece.com

www.carnegiece.com