CARNEGIE CLEAN ENERGY LIMITED

APPENDIX 4E
&
PRELIMINARY FINANCIAL REPORT
YEAR ENDED 30 JUNE 2017

(previous corresponding period being the year ended 30 June 2016)

Please find attached the Appendix 4E and preliminary financial accounts as required pursuant to ASX Listing Rules.

Please note that this report has been prepared based upon unaudited financial information for the year ended 30 June 2017.

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APPENDIX 4E

Audited Financial Report to the Australian Securities Exchange

Name of Entity	Carnegie Clean Energy Limited
ABN	69 009 237 736
Financial Year Ended	30 June 2017
Previous Corresponding Reporting Period	30 June 2016

Results for Announcement to the Market

	$	Percentage increase / (decrease) over previous corresponding period
Revenue from Ordinary activities	4,845,574	181.52%
Profit / (loss) from ordinary activities after tax attributable to members	(14,382,638)	167.92%
Net profit / (loss) for the period attributable to members	(14,382,638)	167.92%

Dividends (distributions)	**Amount per security**	**Franked amount per security**
Final Dividend	Nil	n/a
Interim Dividend	Nil	n/a

Record date for determining entitlements to the dividends (if any)	n/a

Brief explanation of any of the figures reported above necessary to enable the figures to be understood:

The Directors do not intend to declare a dividend as no profit was made during the year ended 30 June 2017. No dividends were paid during the financial year.

Dividends

Date the dividend is payable	n/a
Record date to determine entitlement to the dividend	n/a
Amount per security	n/a
Total Dividend	Nil
Amount per security of foreign sourced dividend or distribution	n/a
Details of any dividend reinvestment plans in operation	None
The last date for receipt of an election notice for participation in any dividend reinvestment plans	n/a

Net Tangible Asset Backing

	Current Period	Previous Corresponding Period
Net tangible asset backing per ordinary security (cents per share)	0.63	0.60

Other Significant Information Needed by an Investor to Make an Informed Assessment of the Entity's Financial Performance and Financial Position

The net tangible asset backing has increased primarily due to capital raising activities carried out during the year.

Commentary on the Results for the Period

The earnings per security and the nature of any dilution aspects:

During this financial year, the Consolidated Group took significant steps to develop and advance its solar and battery business, including the 100% acquisition of project engineering business Energy Made Clean ("EMC"). The acquisition of EMC delivers diversification to Carnegie and expands the Consolidated Group's product offering to utility scale solar, wave and energy storage projects in Australia and internationally.

Subsequent to the 100% acquisition of EMC, a 50/50 Joint Venture Agreement ("JVA") between EMC and ASX-listed Lendlease to deploy solar and battery projects around Australia was established. The JVA provides opportunities to increase EMC's capacity to bid for and deliver a broader range of solar, battery energy storage systems, and microgrid opportunities within Australia, including increased access to the National Energy Market ("NEM"), leveraging Lendlease Service's national footprint and staff of 3,000 people across Australia.

The Consolidated Group continued its progress of the CETO 6 wave energy technology and the development of multiple project site options in both Australia and overseas.

The Groups first build, own operate projects, the Northam Solar Project and the Garden Island Microgrid Project are also progressing well with the latter recently commencing construction after securing WA Government planning permission, Department of Defence ("DoD') approvals, power and water offtake contracts with DoD, $2.5 million in grants from the Australian Renewable Energy Agency ("ARENA") and closing a $3.7 million debt financing raise.

The loss for the 12 months to 30 June 2017 has increased to $14,382,638 from the prior period loss of $6,349,387. This is primarily due to losses incurred with EMC operations and the increase in associated staffing costs, the cessation of royalty income received and administrative expenses associated with the expansion of the business.

The Company maintains a strong financial position at 30 June 2017 with approximately $16 million in cash reserves and $27 million of undrawn government grants. The Company is focused on bringing forward revenues from a combination of its solar, battery, wave and microgrid business activities, and revenue through the EMC/ Lendlease Joint Venture.

Returns to shareholders including distributions and buy backs:
n/a

Significant features of operating performance:

The Company recognised a $1,636,101 loss on fair value on its interest in associate EMC as a result of the Company's 100% acquisition of the EMC.

The results of segments that are significant to an understanding of the business as a whole:

The standalone (i.e. prior to consolidation eliminations and corporate overheads) losses after tax for the year was $5,737,625 for the CETO wave energy technology segment and $7,349,101 for the solar and battery engineering, procurement and construction ("EPC") segment. The solar and battery EPC segment's loss was impacted by the integration of the Energy Made Clean Group during the year.

Discussion of trends in performance:

The Company has now completed the first 7 months ownership of EMC where significant time and effort has been incurred defining the competitive advantage of the expanded group capabilities to focus on larger, complex projects which will offer a sustainable competitive advantage. These projects enable the Company to leverage its unique experience in the integration of multiple power technologies.

Such projects also leverage the Consolidated Group's ability to pursue Build Own Operate (BOO) opportunities, and to bring capital and capability to develop greenfield projects. The Company will continue to deliver these as design and construction projects as EMC has traditionally done but will also look to BOO projects to provide a mix of revenue streams to the Company.

The Group's BOO microgrid project at Garden Island in Western Australia is under construction and 10MW solar farm at Northam will commence soon. Work has also commenced on the recently won solar/battery/diesel microgrid for the Department in Defence and Lendlease Buildings at the Delamere Weapons Range base in the Northern Territory.

While EMC was only 100% owned for the last 7 months of the 2017 Financial Year, the standalone business had a turnover for the full 2017 financial year of approximately $12m. The Company also looks forward to seeing first revenues flow from the EMC/Lendlease Joint Venture during the 2018 Financial Year

Any other factor which has affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified:
n/a

Entities purchased/sold during the last financial year

Name of Entity	Date Control Gain/Lost	Details
Energy Made Clean (EMC) Group	Gain: 2 December 2016	The Consolidated Group acquired a 35% interest in EMC on 19 April 2016. On 2 December 2016, the Consolidated Group acquired the remaining 65% of EMC for consideration of $14,164,727 payable in the form of shares ($11,885,714), cash ($1,600,000) and contingent cash ($679,012).

Investments in Associates and Joint Ventures

Name	% Holding	Contribution to Profits / (Loss)	
		2017	2016
Energy Made Clean (EMC) Group	35%*	(578,981)	371,892
EMC Kimberley Pty Ltd	50%**	(100)	-

*35% interest held until 1 December 2016. From 2 December 2016 EMC was 100% owned and was no longer treated as an associate.
**50% interest held from 2 December 2016 as part of the acquisition of EMC.

Associates report according to AIFRS.

Audit/Review Status

This report is based on accounts to which one of the following applies: (Mark with "YES" or "NO")			
The accounts have been audited	No	The accounts have been subject to review	No
The accounts are in the process of being audited or subject to review	Yes	The accounts have not yet been audited or reviewed	No

This report is based on financial accounts for the year ended 30 June 2017 which are in the process of being audited. There are no disputes or qualification to the financial accounts that the Board is aware of.

If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:
N/A

If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:
N/A

Attachments forming part of Appendix 4E

Attachment #	Details
1	Preliminary final report for the year ended 30 June 2017 (unaudited)

Print name: Dr Michael Ottaviano

Chief Executive Officer

Date: 31 August 2017

CARNEGIE CLEAN ENERGY LIMITED
ABN 69 009 237 736
AND CONTROLLED ENTITIES

PRELIMINARY FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2017

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CARNEGIE CLEAN ENERGY LIMITED
ABN 69 009 237 736
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR YEAR ENDED 30 JUNE 2017

	Note	Consolidated Group	
		2017 $	2016 $
Revenue			
Sales revenue	1	4,598,030	200,375
Royalty income	1	452,591	882,798
Share of profits of associate accounted for using the equity method	2	(579,081)	371,892
Adjustment to fair value of interest in associate		(1,636,101)	-
Net gain on financial instruments at fair value through profit and loss		250,343	-
Other income	1	123,692	274,732
Cost of sales - solar, battery energy storage systems, & microgrids		(5,980,924)	-
Expenses			
Depreciation and amortisation expense		(1,401,120)	(117,072)
Occupancy expense		(692,833)	(285,290)
Consultancy expenses		(19,915)	(266,719)
Research expenses		(706,241)	(134,386)
Employee and Directors expenses		(5,256,158)	(3,002,133)
Employee Share based payments		(131,583)	(598,144)
Finance costs		(678,928)	(1,448,381)
Company secretarial expenses		(96,000)	(96,000)
Administrative expenses		(2,538,676)	(2,113,126)
Other expenses from ordinary activities		(89,734)	(17,933)
Loss before income tax	3	(14,382,638)	(6,349,387)
Income tax benefit/(expense)		-	-
Loss for the year		(14,382,638)	(6,349,387)
Other comprehensive income			
Exchange differences on translating foreign controlled entities and foreign currencies		5,488	487
Income tax relating to components of other comprehensive income		-	-
Total comprehensive loss for the year		(14,377,150)	(6,348,900)
Loss attributable to:			
Members of the parent entity		(14,382,638)	(6,349,387)
Total comprehensive loss attributable to:			
Members of the parent entity		(14,377,150)	(6,348,900)
Earnings per share			
Basic loss per share (cents per share)	4	(0.647)	(0.337)
Diluted loss per share (cents per share)	4	(0.647)	(0.337)

The accompanying notes form part of these financial statements.

CARNEGIE CLEAN ENERGY LIMITED
ABN 69 009 237 736
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Consolidated Group	
	2017	**2016**
	$	**$**
CURRENT ASSETS		
Cash and cash equivalents	16,202,143	8,200,500
Trade and other receivables	6,735,661	723,737
Inventories	1,389,218	-
Other assets	3,278	34,600
TOTAL CURRENT ASSETS	24,330,300	8,958,837
NON-CURRENT ASSETS		
Trade and other receivables	575,182	460,000
Available for sale financial assets	12,414	12,414
Other financial assets	-	3,690,000
Investment accounted for using the equity method	-	5,047,919
Property, plant and equipment	6,501,304	494,724
Intangibles – development assets	87,776,718	83,998,065
Intangibles – goodwill	8,868,092	-
Other non-current assets	-	67,552
TOTAL NON-CURRENT ASSETS	103,733,710	93,770,674
TOTAL ASSETS	128,064,010	102,729,511
CURRENT LIABILITIES		
Trade and other payables	6,044,754	2,691,965
Short-term provisions	728,878	427,096
Short-term borrowings	2,785,468	-
TOTAL CURRENT LIABILITIES	9,559,100	3,119,061
NON-CURRENT LIABILITIES		
Trade and other payables	570,819	33,169
Long-term provision	273,399	207,470
Long-term borrowings	4,733,715	3,423,035
TOTAL NON-CURRENT LIABILITIES	5,577,933	3,663,674
TOTAL LIABILITIES	15,137,033	6,782,735
NET ASSETS	112,926,977	95,946,776
EQUITY		
Issued capital	185,212,910	154,019,255
Reserves	2,913,540	3,960,346
Accumulated losses	(75,199,473)	(62,032,825)
TOTAL EQUITY	112,926,977	95,946,776

The accompanying notes form part of these financial statements.

CARNEGIE CLEAN ENERGY LIMITED
ABN 69 009 237 736
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2017

Consolidated Group	Issued Capital	Accumulated Losses	Foreign Currency Reserve	Option Reserve	Total
Balance at 1.7.2015	144,940,603	(60,565,270)	1,680	7,862,134	92,239,147
Comprehensive loss					
Loss for the year	-	(6,349,387)	-	-	(6,349,387)
Other comprehensive income	-	-	487	-	487
Total comprehensive loss for the year	-	(6,349,387)	487	-	(6,348,900)
Transactions with owners					
Share capital issued during the year	9,183,376	-	-	-	9,183,376
Capital raising costs	(104,724)	-	-	-	(104,724)
Equity portion of convertible notes	-	-	-	379,733	379,733
Share based payment expense	-	-	-	598,144	598,144
Share based payment expired unexercised and exercised	-	4,881,832	-	(4,881,832)	-
Total transactions with owners	9,078,652	4,881,832	-	(3,903,955)	10,056,529
Balance at 30.6.2016	**154,019,255**	**(62,032,825)**	**2,167**	**3,958,179**	**95,946,776**
Balance at 1.7.2016	154,019,255	(62,032,825)	2,167	3,958,179	95,946,776
Comprehensive loss					
Loss for the year	-	(14,382,638)	-	-	(14,382,638)
Other comprehensive income	-	-	5,488	-	5,488
Total comprehensive loss for the year	-	(14,382,638)	5,488	-	(14,377,150)
Transactions with owners					
Share capital issued during the year	31,554,230	-	-	-	31,554,230
Capital raising costs	(360,575)	-	-	-	(360,575)
Equity portion of convertible notes	-	-	-	(636,864)	(636,864)
Share based payment expense	-	-	-	131,583	131,583
Share based payment expired unexercised and exercised	-	1,215,990	-	(547,013)	668,977
Total transactions with owners	31,193,655	1,215,990	-	(1,052,294)	31,357,351
Balance at 30.6.2017	**185,212,910**	**(75,199,473)**	**7,655**	**2,905,885**	**112,926,977**

The accompanying notes form part of these financial statements.

CARNEGIE CLEAN ENERGY LIMITED
ABN 69 009 237 736
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2017

	Consolidated Group	
	2017	**2016**
	$	**$**
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	10,542,486	142,218
Receipts from Royalties	677,918	1,034,883
Interest received	141,994	280,308
Interest paid	(265,704)	(13,027)
Payments to suppliers and employees	(25,102,724)	(10,091,839)
Receipts from R&D Tax Rebate	3,142,973	14,049,871
Receipts from Government grant funding	1,739,252	1,284,982
Net cash provided by operating activities	(9,123,805)	6,687,396
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for development of asset	(3,296,547)	(3,574,778)
Purchase of property, plant and equipment	(6,280,359)	(238,233)
Proceeds from sale of property, plant and equipment	818	-
Payments for purchase of financial assets	3,690,000	(3,690,000)
Net proceeds from acquisition of subsidiaries	245,116	-
Payments for investment	-	(3,176,027)
Net cash (used in) investing activities	(5,640,972)	(10,679,038)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds from issue of shares	18,417,940	7,467,306
Net proceeds from issue of convertible notes	4,873,684	-
Repayment of borrowings	(527,762)	-
Net cash provided by financing activities	22,763,862	7,467,306
Net (decrease)/increase in cash held	7,999,085	3,475,664
Cash and cash equivalents at beginning of financial year	8,200,500	4,724,794
Effect of exchange rate fluctuations on cash held	2,558	42
Cash and cash equivalents at end of financial year	16,202,143	8,200,500

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: REVENUE AND OTHER INCOME

	Notes	Consolidated Group 1 July 2016 to 1 December 2016 $	Consolidated Group 2016 $
Sales revenue			
Carnegie Clean Energy – Parent Entity		461,974	200,375
Energy Made Clean Group		4,136,056	-
	a	4,598,030	200,375
Royalty income	b	452,591	882,798
Other income			
Interest received	c	157,942	294,538
Gain on property, plant and equipment sale		869	690
Realised gain on foreign exchange		(35,119)	(20,496)
		123,692	274,732

a. Carnegie Clean Energy sales revenue is a result of activities for the design & development of integrated renewable energy and desalination systems on remote islands. Energy Made Clean Group sales revenue is a result of activities for the design and development of solar, battery and microgrid systems.

b. Due to activities prior to the Group's current operations, the Group holds a mining royalty with respect to a gold deposit in Western Australia. Under the royalty agreement, the Group receives a payment per ounce of gold extracted by third parties. The past and any future royalty income stream requires no expenditure or resources by the Company. Mining operations related to the royalty ceased as of 1 January 2017.

c. *Interest revenue from:*

• Bank deposits	157,942	294,538

NOTE 2: SHARE OF (LOSS)/PROFITS OF ASSOCIATE ACCOUNTED FOR USING THE EQUITY METHOD

Share of (loss)/profit	Consolidated Group 2017 $	Consolidated Group 2016 $
Energy Made Clean Group	(578,981)	371,892
EMC Kimberley Pty Ltd	(100)	-
	(579,081)	371,892

NOTE 3: LOSS FOR THE YEAR

	Consolidated Group	
The following expense items are relevant in explaining the financial performance for the reporting year:	**2017** **$**	**2016** **$**
Amortisation – intellectual property	1,111,773	-
Depreciation – property, plant and equipment	289,347	117,072
Doubtful debts expense	20,000	492
Movement in provision for doubtful debts:		
Wholly-owned subsidiaries	-	492
Non-related customers	20,000	-
	20,000	492

NOTE 4: EARNINGS PER SHARE

	Consolidated Group	
	2017	**2016**
Basic loss per share (cents per share)	(0.647)	(0.337)
Diluted loss per share (cents per share)	(0.647)	(0.337)

		Consolidated Group	
		2017	**2016**
(a)	*Reconciliation of earning to Net Loss*	**$**	**$**
	Loss used in the calculation of basic EPS	(14,382,638)	(6,349,387)
	Loss used in the calculation of diluted EPS	(14,382,638)	(6,349,387)

		Consolidated Group	
		2017	**2016**
(b)	Weighted average number of ordinary shares used in calculation of weighted average earnings per share	2,223,789,062	1,886,387,319

As at 30 June 2016 and 30 June 2017, the outstanding options were not dilutive as the weighted average exercise price of the options were higher than the weighted average share price for the year.

There have been no other transactions involving ordinary shares or potential ordinary shares since the reporting date and before the completion of these financial statements.

NOTE 5: OPERATING SEGMENTS

The Group identifies its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is organised into two operating segments:

1) The CETO wave energy technology/microgrid build, own, operator, which:
   - Is developing and commercialising technology for zero-emission electricity generation from ocean swell, and
   - The production and selling of energy through the ownership of microgrids; and
2) Solar and battery engineering, procurement, and construction, which designs and installs solar, battery, and microgrid infrastructure for sale.

No operating segments have been aggregated to form the above reportable operating segments.

The financial information presented in the statement of comprehensive income and statement of financial position is the same as that presented to the chief operating decision maker. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements. However, financing (including finance costs and finance income), gains and losses on fair value movements through profit and loss, royalties, share of profit and losses of associates, losses on consolidation and disposal of associates, and income taxes are managed on a group basis and are not allocated to operating segments.

Intersegment transactions are on arm's length basis and are eliminated on consolidation. Intersegment loans are initially recognised at the consideration received and earn or incur interest at prevailing market rates. Intersegment loans are eliminated on consolidation.

All amounts reported to the Board of Directors as the chief decision maker are in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

2017	CETO wave energy technology/ microgrid BOO	Solar & battery engineering, procurement, and construction	Total segments	Adjustments and eliminations	Consolidated
Revenue					
External customers	461,974	4,136,056*	4,598,030	-	4,598,030
Inter-segment	-	643,322*	643,322	(643,322)	-
	461,974	4,779,378*	5,241,352	(643,322)	4,598,030

2017	CETO wave energy technology/ microgrid BOO	Solar & battery engineering, procurement, and construction	Total segments	Adjustments and eliminations	Consolidated
Segment loss	(5,737,625)	(7,349,101)*	(13,086,726)	(1,295,912)	(14,382,638)
Total assets	118,630,803	12,317,922	130,948,725	(2,884,715)	128,064,010
Total liabilities	3,413,727	8,475,917	11,889,644	3,247,389	15,137,033

**The solar and battery engineering, procurement and construction segment covers the period from 2 December 2016 to 30 June 2017. This represents the portion of the reporting period post the 100% acquisition of the Energy Made Clean Group.*

No comparative information has been disclosed as 30 June 2017 is the first reporting period in which the Group's operations consisted of more than one operating segment. Prior to the acquisition of the EMC operations, the financial information presented in the statement of comprehensive income and statement of financial position was the same as that presented to the chief operating decision maker.

NOTE 6: EVENTS AFTER THE REPORTING PERIOD

a) On 1st August 2017, Carnegie commenced construction of the 2MW solar PV and 2MW/0.5MWh battery Garden Island Microgrid which also incorporates Carnegie's existing desalination plant. The project will sell all power and water produced to the Department of Defence for use by HMAS Stirling.

b) On 7th July 2017, Carnegie announced its 100% subsidiary Energy Made Clean was awarded the design and construction of a solar/battery/diesel microgrid for Lendlease Buildings on behalf of the Department of Defence. The microgrid will be installed at the Department of Defence's Delamere Air Weapons Range in the Northern Territory of Australia.

With the exception of the above, no other matters or circumstances not otherwise dealt with in this report or the consolidated financial statements, have arisen since the end of the financial year which significantly affected, or may significantly affect, the operations of the Consolidated Group, the results of those operations or the state of affairs of the Consolidated Group in subsequent financial years.

NOTE 7: RELATED PARTY TRANSACTIONS

Sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. The Group has not recorded any impairment on receivables relating to amounts owed by related parties.

Transactions and balances with Director related entities

a) Company secretarial services have been provided by Mooney & Partners Pty Ltd, a company associated with Grant Mooney during the financial year. These transactions were undertaken under normal commercial terms.

b) Balances outstanding with Director related entities

	2017 $	**2016 $**
Amount owing to Clean Energy Investment Holdings Limited	(1,667)	-
Amount owing from Solar Farm Carnarvon Pty Ltd	32,636	-

John Davidson is a director of Clean Energy Investment Holdings and Solar Farm Carnarvon. The balances outstanding were incurred prior to the 100% acquisition of Energy Made Clean in December 2016.

Transactions and balances with Associates

a) Transactions with Associates

	2017 $	**2016 $**
Sales to EMC Kimberley	222,282	-
Purchases paid on behalf of EMC Kimberley Pty Ltd	20,236	-

b) Balances outstanding with Associates

	2017 $	**2016 $**
Amount owing from EMC Kimberley Pty Ltd	243,180	-

NOTE 8: BUSINESS ACQUISITION

On 2 December 2016, the Company acquired the remaining 65% of the Energy Made Clean Group for consideration of $14,164,727 of shares, cash and contingent cash. Accordingly, under accounting standards at 2 December 2016, the equity accounting method was discontinued and the Energy Made Clean Group ("EMC") was fully consolidated into the Company accounts.

Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of Energy Made Clean as at the date of acquisition were as follows:

	Fair Value $
Cash and cash equivalents	1,751,678
Current trade and other receivables	3,779,271
Inventories	2,165,464
Other current assets	280,989
Property, plant and equipment	893,514
Intangible – microgrid/battery technology development assets	5,847,244
Other non-current assets	203,848
Interest bearing liabilities	(507,477)
Trade and other payables	(5,838,869)
Short-term provisions	(282,471)
Non-current trade and other payables	(144,523)
Total identifiable net assets at fair value	8,148,668
Previously acquired interest measured at fair value	(2,852,033)
Goodwill	8,868,092
Purchase consideration	14,164,727

Representing:	
Cash paid to vendor	1,600,000
Shares issued	11,885,714
Contingent cash	679,012
	14,164,727

	Energy Made Clean 30.06.2017 $
Cash used to acquire business, net of cash acquired:	
Cash paid to vendor	1,600,000
Less: cash and cash equivalents acquired	(1,751,678)
Less: other non-current assets (deposits) acquired	(112,635)
Less:	(19,197)
Net cash used	(264,313)

NOTE 8: BUSINESS ACQUISITION (CONTINUED)

The amount of revenue and profit or loss of EMC (the acquiree), excluding inter-company transactions, since acquisition date included in the Consolidated Statement of Comprehensive Income for the reporting year was:

- Revenue $4,136,056
- Loss $5,937,105

The amount of revenue and loss of the Group, for the year to 30 June 2017, had the acquisition occurred on 1 July 2016 would have been:

- Consolidated revenue $8,515,059
- Consolidated loss $18,028,457

NOTE 9: COMPANY DETAILS

The registered office and Principal place of business of the Company is:

Carnegie Clean Energy Limited

21 Barker Street

BELMONT WA 6104