



2019 AGM Update

CLEANSUB**SEA**

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Agenda

- Current Capital Raising
- Further Proving Up of Envirocart™ 1.0
- Redesign and Build of Envirocart™ 1.1
- Short Term Priorities

Capital Raising

- Have raised over \$900,000 in current capital raising
- Capital Raising still open with ongoing placements still under way
- Conserving cash and minimising burn rate
 - Executive Management paid in shares only for 8 months of FY2019
 - Executive Management paid only 50% of salary in cash, the balance in Shares for current financial year
 - Minimum employee count of 4, use contractors as needed



Envirocart™ Unit 1.0

- Development of the Technology has taken much longer than expected however continued learnings and tangible improvements made
- Technology Proving Up Naval Cleans
 - HMAS Stuart
 - HMAS Warramunga
 - HMAS Arunta
 - Further Australian Navy Frigate and other vessel class cleans

Envirocart™ Unit 1.1

- Redesign of Envirocart™ 1.1
- Key redesign enhancements being completed
 - Reverse gear
 - New electrical control safety features built into system
 - Magnetic hold increased significantly, magnet numbers increased to 12, realignment of magnet positions, electronic control that sets height. This delivers far greater independent flexibility for the cleaning head to ensure full magnetic hold on different angles and curvature
 - Steering column design and positioning
 - New simpler plastic/carbon fibre chassis = increased durability, reduction in size and weight
 - Unit Footprint Shortening, Height & Weight reduction
 - AI capability platform preparation – IMS image recognition and hull anomalies
- Build to be completed May/June 2020



The Winds of Environmental Change

- Marine environments receiving enhanced regulatory standards but need Industry support with innovative solutions to achieve the change.
- International Marine Organisation (IMO) establishes GloFouling Initiative 2019.
- GloFouling Initiative to follow the streamlined compliance pathway of Ballast Water Regulations.
- CleanSubSea invited to become a GloFouling founding member with Envirocart™ technology.

A large, abstract blue brushstroke graphic that starts from the left side of the slide and curves upwards and to the right, ending near the top right corner. It has a textured, painterly appearance with varying shades of blue.

Short Term Priorities

- Company review by new Chairman Hon David Johnston
- Bankable Documents
 - contracts through CSS Licensee Franmarine for Australian Navy vessel cleans
 - other fund channels being actively pursued
- Envirocart™ 1.1 build completion and operating
- Capital security to ensure completion of Envirocart™ Units 1.1 thru 1.6
- NZ MPI approval of Envirocart™ technology for Craft Risk Management Standards
- Curtin University Initiative to further enhance Water Quality Discharge Standards



Thank You

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