



Endless Solar Corporation Limited

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31st May 2022

STOCK EXCHANGE ANNOUNCEMENT

The purpose of this report is for (ESC) to provide an update on its operations since the half yearly announcement released on 16th March 2022. (www.endless-solar.com.au)

Also to inform the market of an ESC capital raising of up to \$1 million and the appointment of a new Director.

Endless Energy Solutions Pty Ltd (EES) is carrying out the development of the " Cool Solar Project " EES is now a subsidiary of ESC and the management team of EES are shareholders in ESC. Due to the successful completion of milestone 1 & the completion of a large part of milestone 2(a). They now hold between them 1,280,000 ESCLV shares pursuant to the service agreement between the companies.

The Chairman of EES, Mr Andrew Hyson has provided the following positive update on the project

Cool Solar Project Update – May 2022

Team Members

In addition to the core team, we have added Dr. Mike Dennis ([link](#)) to the team. Dr. Dennis is the inventor of the patented Cool Solar technology. He developed the original test system at the ANU in Canberra. Dr. Dennis has enabled us to significantly accelerate the development process.

In addition, we have engaged the services of David Stirling ([link](#)). David has a strong background in developing commercial air conditioning systems.

Preliminary Detailed Design and Procurement - Requirements

The Phase 2a requirements are:

1. Map out instrumentation and control strategy.
2. Plan for data logging and analysis of the ejector circuit.
3. Design an adjustable ejector pump for the development test rig.
4. Specify all major system:
 - a. Operating hardware
 - b. Development tools
 - c. Facilities
 - d. Additional technical capabilities as required

Preliminary Detailed Design and Procurement - Achievements

The engineering team have successfully completed over 80% of Phase 2a of the project.

- The instrumentation and control strategy design for the development unit is 80% complete. The plan for data logging and analysis is 80% complete. This is fully documented in an industry standard Piping and Instrumentation Diagram (P&ID).
- The original test system built by Dr. Mike Dennis at the Australian National University used a refrigerant which is no longer widely available. Under the direction of Dr. Dennis we have redesigned the system and resized the ejector to use the cutting edge refrigerant R1234yF. This refrigerant has a Global Warming Potential of zero (GWP = 0). Detailed ejector design is under way.
- Most of the major operating hardware and development tools and are specified and ready to commence the procurement process.
- The procurement of certain long lead control system hardware has commenced.
- The development system will be constructed in a local workshop.
- Technical and product expertise around solar water heating, storage and management from Norm Anderson's Thermal Energy Solutions engineering team has enabled us to more rapidly identify optimum commercial design solutions both for the development unit build and the final commercial design.

ESC Capital Raising

To complete the funding of the cash component of the project ESC (based on EES Budgets) has resolved to seek up to \$1 million through the issue of 10,000,000 ESCLV shares at 10 cents per share..The minimum application is 200,000 shares & there are restrictions on the number of small investors that can apply. There are no restrictions on the number of exempt investors applying apart from the total amount of shares available.

At this point in time it must be stated that this is a speculative investment, it should be noted as set out earlier that the Cool Solar concept worked in an ANU Laboratory.

To obtain APPLICATION DOCUMENTS please email Director Mr David Craig at dhacraig@gmail.com with name, contact details & numbers of shares being applied for.

Director Appointment

The ESC Board is also pleased to announce the appointment of Mr Kevin A Mooney to the Board. Mr Mooney has a long and successful career through his involvement with the corporate and construction industries. We look forward to a rewarding association.

By order the Board of Directors of Endless Solar Corporation Limited.

David Craig
Director