



MEDIA RELEASE

4 August 2020

Australian-made bioenergy cleantech start-up launches equity crowdfunding raise for heat engine that turns waste into zero-emission energy

Geelong, VIC, Australian technology company, Capricorn Power (Capricorn) announced on 4 August a follow on equity crowdfunding raise from its success last year to support the commercialisation of its innovative heat engine. The company is exploring bioenergy applications that convert waste into sustainable resources.

Capricorn's main innovation, the Barton Engine, efficiently transforms waste heat into low-cost electricity with no emissions and no water use. The engine, when combined with a charmaker, produces a turnkey commercial waste to energy solution that can be used for small, on-site applications.

What began as a passion project by inventor and Capricorn co-founder, Dr Noel Barton, AM, has turned into a global best practice solution for councils, small manufacturers and timber processors to handle their biomass waste. The Capricorn team has signed an MOU with an ASX company and has received revenue from the first of three paid feasibility studies.

"I'm excited about ramping up commercialisation and changing the landscape of renewable energy during a time when Australia needs long-lasting, sustainable solutions," said Capricorn CEO, Mike Hodgkinson.

"Our technology is a game-changer when it comes to renewable energy. We take harmful waste streams that usually end up in landfills, producing methane, a gas that's 25x more damaging to greenhouse emissions than CO₂, and we're able to produce clean energy and biochar."

Capricorn's system works with organic waste like olive pits and timber waste, which go through pyrolysis, a process of chemically decomposing organic materials at high temperature. This process creates biochar, a charcoal that is used in a variety of applications including the purification of drinking water and soil enrichment. The heat produced by this process then goes through a heat engine that generates 3x the electricity from the same heat source compared to other heat engines in Capricorn's target market.

"Earlier this year, we thought it was imperative that we move quickly on commercialising our product because of devastation we were seeing due to global warming with droughts and bushfires," said Capricorn Director and Geelong Manufacturing Council Chair, Lyn George, OAM. "Now we also know that we need to move forward to help with the local economy. We proudly manufacture in Geelong and after COVID, we are well-positioned to provide jobs of the future."

Capricorn Power has partnered with Geelong-based engineering firm, Austeng to manufacture the engine and provide ongoing national support. Managing Director of Austeng, Ross George, said the Barton Engine is exactly what the world needs right now.

"We want to see our product across Australia and the world which is why we're raising funds to bring it to market. This is a chance for investors to buy into a technology that will revolutionise the clean energy market," said George.



The equity crowdfunding campaign funds will be used to accelerate commercialisation of the heat engine by combining it with Capricorn Power's first commercial integrated bioenergy power station.

"We know we can't keep burning fossil fuels for energy. And we have to make gas and electricity more affordable. People are getting more serious about addressing climate change, and we're giving them the opportunity to invest not only in Australian manufacturing but in the future that we want for our kids," said Hodgkinson.

The equity crowdfunding campaign is being hosted on the Birchal platform. Anyone interested in investing is encouraged to head to www.birchal.com/company/capricornpower. Always consider the CSF risk warning and offer document before investing.

Available for interview:

Mike Hodgkinson, CEO, Capricorn Power
0400 186 069 / mike@capricornpower.com.au
www.capricornpower.com.au