

## **ASX Announcement**

**Wednesday 6<sup>th</sup> August 2014**

### **Gold Royalty Payments**

- **Carnegie receives \$671,462 in cash gold royalty payments**
- **Two quarterly payments for mining royalty held in the Higginsville district**

**Wave energy developer Carnegie Wave Energy Limited (ASX: CWE) is pleased to announce that it has received \$671,462 in two quarterly gold royalty payments related to Carnegie's mining royalty held in the Higginsville Gold Operations.**

Carnegie has received two quarterly cash gold royalty payments of \$372,466 and \$298,996 related to royalty interests in mining activities in the Higginsville district for the period January 1, 2014 to June 30, 2014. The royalty is owned by Carnegie and is held at no cost as a result of Carnegie's activities when it operated as a minerals exploration company in the 1990's prior to the development of the CETO technology. Under the royalty, Carnegie receives a cash payment per ounce of gold extracted. The tenements are currently being operated by Metals X Limited as part of their Higginsville Gold Operations.

With the receipt of these two quarterly payments, Carnegie has now received \$1,621,577 in gold royalty payments to date.

Carnegie is entitled to future cash royalty payments but they remain uncertain and depend on a number of variables including the future production and economic viability of future mining activities. The past and any future royalty income stream requires no expenditure or resources by Carnegie.

#### **About Carnegie**

[Carnegie Wave Energy Limited](#) is an Australian, ASX-listed (ASX:CWE) wave energy technology developer. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property.

#### **About CETO**

The CETO system is different from other wave energy devices as it operates under water where it is safer from large storms and invisible from the shore. The technology is capable of generating power onshore or offshore depending upon the specific characteristics of a project site.

CETO technology characteristics include:

- Converts ocean wave energy into zero-emission electricity and desalinated water.
- Environmentally friendly, has minimal visual impact and attracts marine life.
- Fully-submerged in deep water, away from breaking waves and beachgoers, and unaffected by storms.

#### **CETO 6 Project Fact File**

- The Project comprises the design, construction, deployment and demonstration of three CETO 6 units in a grid-connected, up to 3MW peak installed capacity wave energy project at Garden Island, Western Australia.
- The CETO 6 Project is supported by \$11m in Australian Government funding through the Australian Renewable Energy Agency's Emerging Renewables Program.
- The CETO 6 Project is supported by a five year \$20 million loan facility from the Australian Clean Energy Finance Corporation.
- Utilises Carnegie's fully submerged and commercially proven CETO wave energy device.
- The clean, renewable energy generated by the Project will be sold to the Australian Department of Defence at Australia's largest naval base, HMAS Stirling, on Garden Island in Western Australia.

#### **For more information:**

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