

ASX Announcement

Monday, 18th August 2014

Carnegie Selected as a Finalist in the Australian Technologies Competition

Wave energy developer Carnegie Wave Energy Limited (ASX: CWE) is pleased to announce that it has now been selected as a finalist in the Australian Technologies Competition.

Carnegie announced in May 2014 that it had been selected as a semi-finalist from 228 entries. It has now been informed that it has been selected as one of 3 finalists in the Energy Technologies Award division.

Carnegie was chosen as a finalist out of the 228 entries as a result of Carnegie's proprietary CETO technology being identified as an industry leader with innovative characteristics and with the capability to become a game-changer in the energy sector.

"We're delighted to be recognised for the potential of our CETO wave power technology from among the best technology companies in Australia. It's a pleasing show of confidence for our team who are currently in an intense period of testing ahead of commissioning our Perth Wave Energy Project", Carnegie CEO, Dr Michael Ottaviano said.

More information can be found at www.austechcomp.com. Winners will be announced next month.

Finalists in the Australian Technologies Competition are industry leading innovators with the capability to become game-changers in the sectors of energy, water, manufacturing, food, mining and smart buildings.

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.

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