



MARKET RELEASE

21 March 2016

Carnegie Wave Energy Limited

TRADING HALT

The securities of Carnegie Wave Energy Limited (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 23 March 2016 or when the announcement is released to the market.

Security Code: CWE

Jill Hewitt

SENIOR ADVISER, LISTINGS COMPLIANCE (PERTH)

21st March 2016

Attention: Mauro Piccini
Fax: (08) 9221 2020
tradinghaltperth@asx.com.au

Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Mauro

REQUEST FOR TRADING HALT

The Company hereby requests a halt in trading of its securities, effective immediately, pending an announcement regarding an investment the Company intends to make.

The trading halt will last until not later than the commencement of trade on Wednesday 23rd March 2016.

We are not aware of any reason why the Company's request should not be granted.

Yours faithfully



Aidan J. Flynn

Company Secretary

