

## **ASX Announcement**

**11<sup>th</sup> February 2009**

### **South Australian Wave Energy License Award**

- Carnegie Awarded SA Wave Energy License
- 17,000ha of seabed for 3 + 3 years and ability for project lease
- Adds to Albany & Garden Island as possible Commercial Demonstration Projects

Wave Energy Developer Carnegie Corporation Limited (ASX: CNM) is pleased to announce the signing of a License Agreement with the Government of South Australia to investigate a suitable site for the development of a wave energy power project. The License Area covers approximately 17,000 ha of seabed adjacent to Port MacDonnell near Mt Gambier in the State's South-East. A wave project developed at this site has the ability to be connected into the National Electricity Market which supplies power to the majority of Australians.

Carnegie Corporation's Managing Director Dr Michael Ottaviano said;

"We are delighted to have secured a further option for the location of our commercial demonstration project in addition to our Western Australian sites. The South Australian coast receives a world class wave energy resource and further adds to South Australia's leadership in developing renewable energy including wind, solar and geothermal."

The License Term is for 3 years with a further 3 year right of renewal and allows the Minister for Energy to grant a life of project lease at any time during the license period. The license area covers an area of seabed extending from just west of Douglas Point to Danger Point and extending out 3 nautical miles.

#### **About the CETO Wave Energy Technology**

The CETO system distinguishes itself from other wave energy devices by operating out of sight and being anchored to the ocean floor. An array of submerged buoys is tethered to seabed pump units. The buoys move in harmony with the motion of the passing waves, driving the pumps which in turn pressurise seawater that is delivered ashore via a pipeline. The high-pressure seawater is used to drive hydro turbines, generating baseload, zero-emission electricity. The high-pressure seawater can also be used to supply a reverse osmosis desalination plant, replacing greenhouse gas emitting pumps usually required for such plants.

CETO Technology characteristics include:

- CETO converts wave energy into baseload zero-emission electricity
- CETO is environmentally friendly, has no visual impact and attracts marine life
- CETO is fully submerged in deep water away from popular surf breaks and safe from storms.

**Wave Energy as a renewable energy source:**

- Wave Energy is renewable energy which can power the world twice over
- Australia has the largest and best wave energy resource of any country
- 60% of the world lives within 60km of a coast, minimising transmission issues.

**About Carnegie Corporation Ltd & CETO**

Carnegie Corporation Ltd is an Australian, ASX-listed (CNM) wave energy and clean technology developer. Carnegie is 98% owned by Australian investors. The CETO technology IP is owned by AIM-listed Renewable Energy Holdings (REH) who has a joint venture license relationship with EDF EN in the Northern Hemisphere to own and operate CETO Wave Power Projects and in the Southern Hemisphere with Carnegie Corporation to develop the CETO Wave Energy technology. Carnegie also has the exclusive rights to own and operate all commercial CETO wave farms in the Southern Hemisphere (excluding Reunion Island).

[www.carnegiecorp.com.au](http://www.carnegiecorp.com.au)

**For more information:**

Dr Michael Ottaviano  
Managing Director  
Carnegie Corporation Ltd  
(08) 9486 4466  
[enquiries@carnegiecorp.com.au](mailto:enquiries@carnegiecorp.com.au)

**Media enquiries:**  
Sarah Allchurch  
(08) 9381 6625  
0412 346 412  
[sarah@allchurchcommunications.com](mailto:sarah@allchurchcommunications.com)