

ASX Announcement

Tuesday, 28th July, 2015

Australian Research Council Grant Awarded

- **Carnegie and University of Western Australia partner on anchoring system project**
- **\$460,000 project focused on more efficient anchoring systems for CETO**
- **Project to help deliver cheaper wave energy projects**

Wave energy developer Carnegie Wave Energy Limited (ASX: CWE) is pleased to announce that it will partner with the University of Western Australia (UWA) on a \$460,000 project part funded by an Australian Research Council (ARC) Linkage Grant to research and develop more efficient anchoring systems for wave energy converters.

The project will use a multidisciplinary approach to investigate unique anchoring concepts, with the aim of developing novel strategies to avoid the most extreme loads and enabling optimum anchor design.

Carnegie's Chief Technology Officer, Jonathan Fiévez said:

"The Centre for Offshore Foundations Systems at UWA has built a world class capability for developing and proving innovative anchoring solutions for offshore applications. They have a track record of lateral and pragmatic thinking, no doubt in part due to the challenging soil conditions found in Western Australia. A significant proportion of the cost equation for CETO is due to anchoring so this is an excellent opportunity to bring down costs further and faster".

Partnering with UWA is part of Carnegie's strategic approach to work with specialist research institutions and industry partners to develop innovations designed to be incorporated into CETO 6 and future projects which have the potential decrease costs and/or improve unit performance. Such research areas include foundations, advanced control systems and the power take off system.

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. Carnegie is focussed on commercial opportunities in key target markets including UK, Europe and remote islands.

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.

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.

CETO 6 Project Fact File

The CETO 6 unit has a targeted 1MW (1000kW) power capacity, some four times of the current CETO 5 generation being used in the Perth Project. It will have a superior efficiency, lower capital and maintenance costs than any CETO product generation developed to date. The CETO 6 Project is supported by \$11m in Australian Government grant funding through the Australian Renewable Energy Agency's Emerging Renewables Program and a five year \$20 million loan facility from the Australian Clean Energy Finance Corporation. 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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