

## ASX Announcement

**27<sup>th</sup> February 2014**

Please find attached presentation from Carnegie Wave Energy Limited's Executive Director, European Business Development Kieran O'Brien, which he presented yesterday at the Renewable UK Wave and Tidal Conference in Belfast.

For more information:

Dr Michael Ottaviano

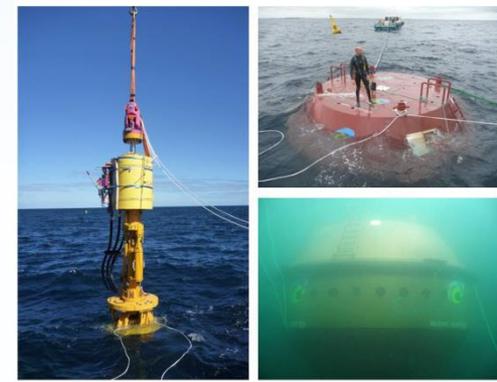
Managing Director

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Renewable UK  
Wave & Tidal  
26 February 2014

Kieran O'Brien  
Executive Director,  
European Business Development



# Disclaimer

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# Carnegie Snapshot

- Owner and developer of “CETO” wave energy technology
- 30 engineering, commercial, administration staff
- ASX listed, based in Fremantle, Western Australia
- 120 Patents or patents pending globally
- \$70m spent to date on CETO
- EDF EN is a CETO licensee
- Current financials
  - \$11.9m cash (as at 10/02/2014)
  - \$12.7m undrawn grants (as at 10/02/2014)

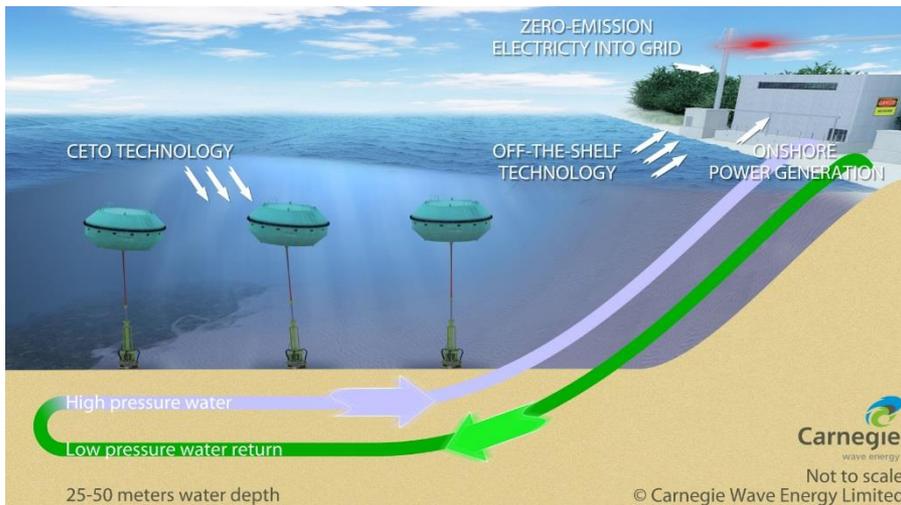


1 year shareprice snapshot

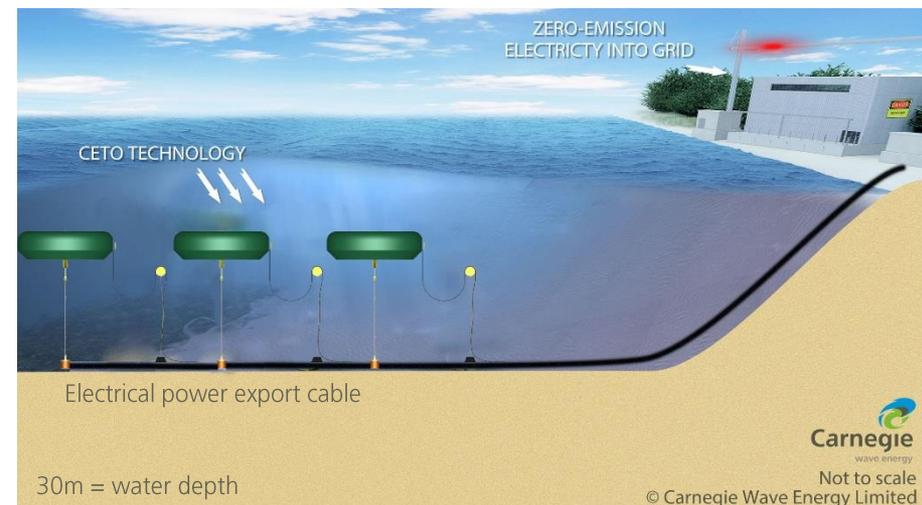


# CETO Technology

- Fully submerged, point absorber
- Near-shore location or deepwater location
- Onshore or offshore power production
- Power & water production with onshore production
- Modular design largely using proven subsea components

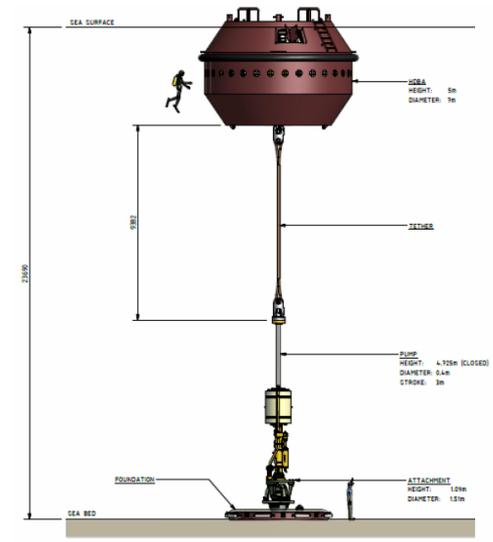
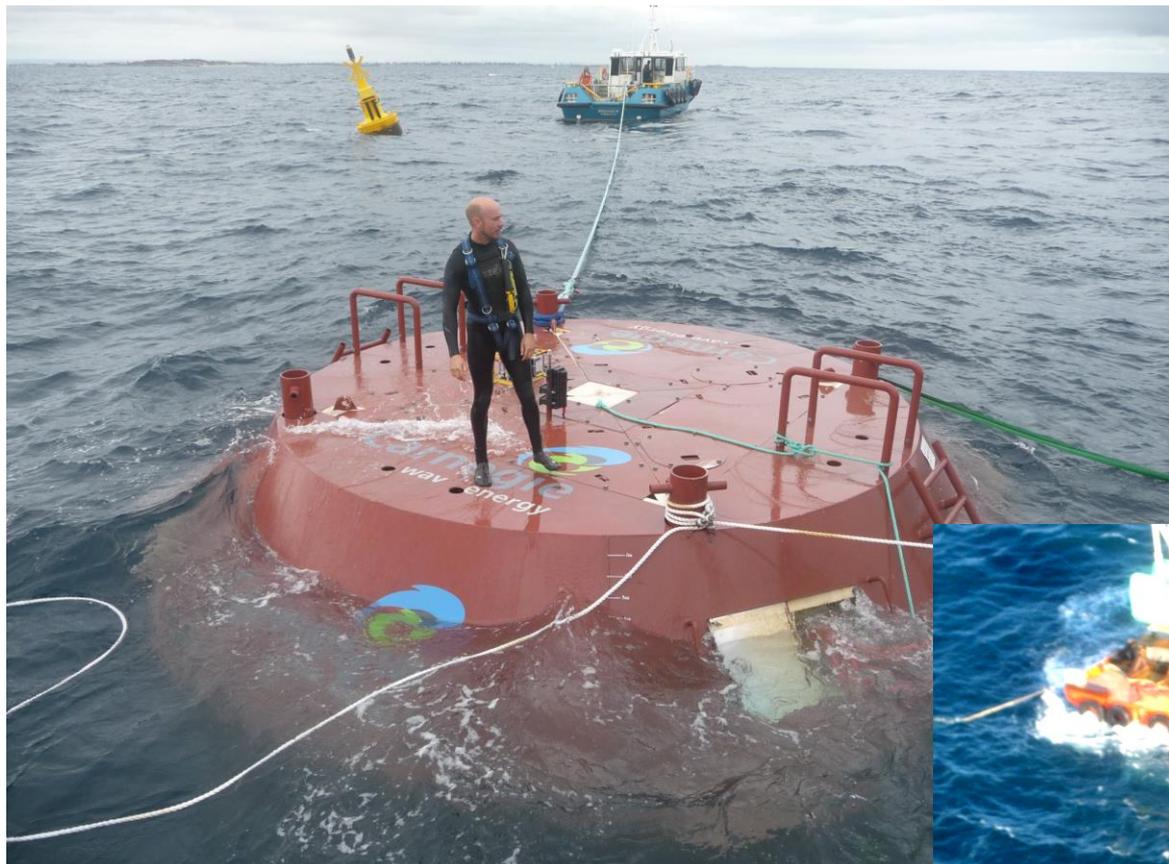


**Near-shore location & onshore power & water**



**Deepwater location & offshore power production**

# Track record of ocean testing – e.g. 80kW CETO 3



# Perth Wave Energy Project

- World first multiple wave unit array
- 3 x 240kW CETO 5 units
- Onshore power plant and grid connection
- Onshore reverse osmosis desalination pilot plant
- Design, approvals, off-take, funding complete, construction in progress



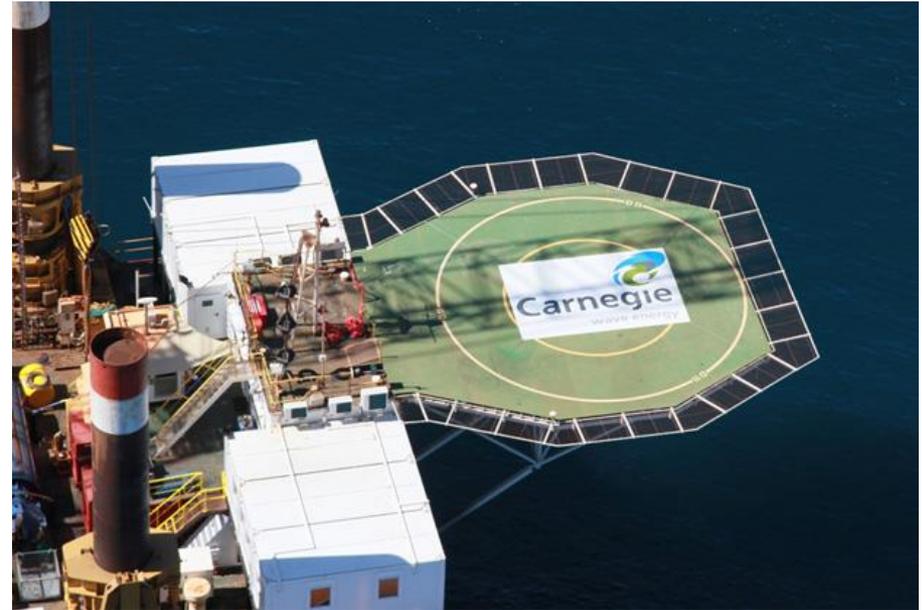
# Perth Wave Energy Project – Support

- \$13.1m Australian Government grant funding for power generation
- \$7.3m Western Australian State Government funding
- \$1.25m Australian Government grant funding for desalinated water production
- Cooperation agreement with the WA Government water utility, Water Corporation
- Offtake with the Australian Department of Defence (HMAS Stirling)



# Perth Wave Energy Project – Status

- Component manufacturing nearing completion
- Onshore foundations completed in Q1, 2014
- Onshore construction activities underway
- Commissioning on track for Q2, 2014



# Perth Wave Energy Project – Foundation Installation



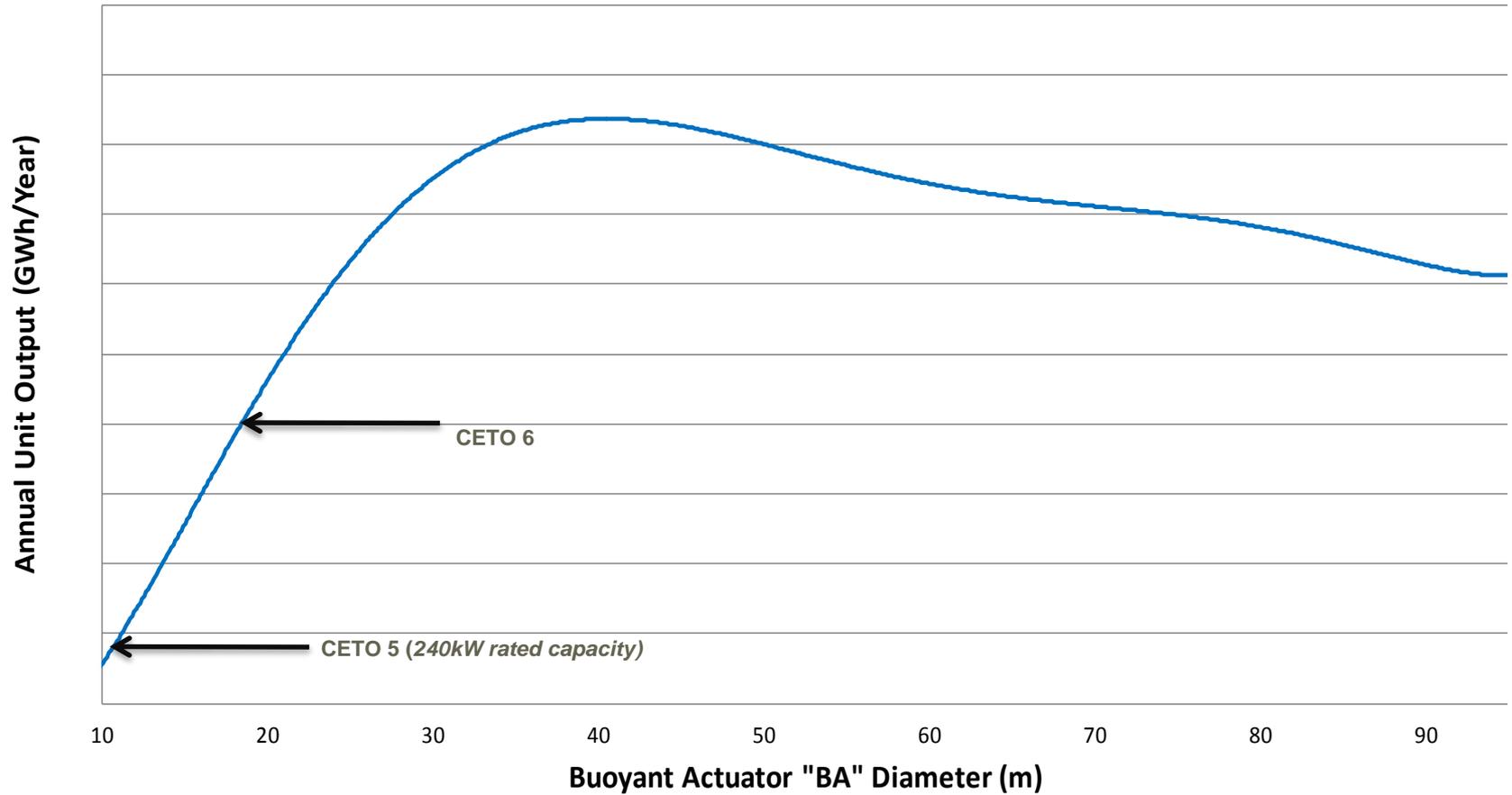
# Perth Wave Energy Project – Buoyant actuators



# Perth Wave Energy Project – Pipeline lay



# Technology Development – Buoy size vs. Power Output



# Upcoming Milestones



- 2011-13:
  - ✓ Single unit test (80kW) at project site
  - ✓ \$40m in capital secured
  - ✓ Power offtake with Dept of Defence
  - ✓ Fully consented project site
- 2014:
  - ✓ Construction & commissioning of 3 x 240kW array
  - ✓ Power & water production
  - ✓ Finalise CETO 6 project design, funding & location
- 2014-16:
  - Design & construct CETO 6 project
  - Commercial project development
- 2018:
  - First commercial project

# Commercial Site Pipeline – County Clare, Ireland

