

ASX Announcement

Wednesday, 24th June 2015

10,000 Operational Hours Milestone

Wave energy developer Carnegie Wave Energy Limited (ASX: CWE) is pleased to announce it has reached a significant milestone in its ground breaking Perth Project, with the CETO 5 units reaching 10,000 hours of cumulative, continuous operation.

The milestone was achieved last week as a result of continuous operation of the Project to date. During this period the units have seen a wide range of sea states, including waves of up to 5.7 metres in height.

Carnegie's CEO, Dr Michael Ottaviano said, "Achieving 10,000 hours of continuous operation is a significant milestone not just for Carnegie but for the wave energy industry as a whole. The industry has faced a lot of challenges, especially around reliability and survivability. By demonstrating the continuous operation of our product, we're addressing these challenges. Our understanding is that this is the longest continuous period of operation any in-ocean wave energy project has ever achieved, anywhere in the world."



Full 3 unit CETO 5 array operating off Garden Island, WA, prior to Unit #1's retrieval

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 ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the amount of renewable energy used in Australia. ARENA invests in renewable energy projects, supports research and development activities, boosts job creation and industry development, and increases knowledge about renewable energy. ARENA is currently supporting more than 200 projects and is actively seeking new projects to support.

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.

Perth Wave Energy Project ('PWE') Fact File

- Upon completion, PWE will be the first commercial-scale CETO grid and desalinated water connected wave energy project.
- The Perth Wave Energy Project is supported by \$13.1m in Australian Government funding through the Australian Renewable Energy Agency's Emerging Renewables Program.
- PWE is supported by \$7.3 million from the Government of Western Australia's Low Emissions Energy Development (LEED) Fund. This is part of a larger \$10 million LEED grant, awarded to Carnegie by the Western Australian Government, to support the development of the CETO technology from concept through to completion of PWE.
- The Desalination Pilot is supported by a \$1.27m AusIndustry grant from the Clean Technology Innovation Program.
- Providing clean, renewable energy and potable desalinated water to Australia's largest naval base, HMAS Stirling, on Garden Island in Western Australia.

For more information:

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