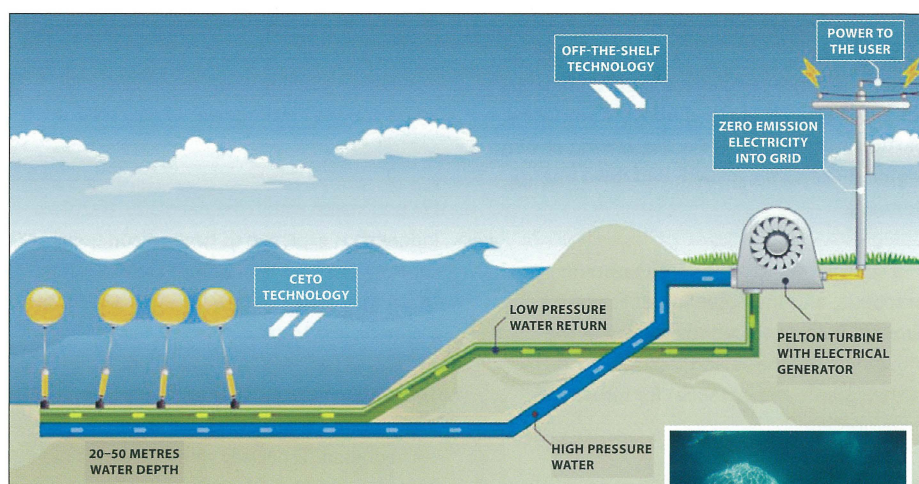


Carnegie Project Opened

Carnegie Wave Energy's Perth Wave Energy project was formally opened by Western Australian Energy Minister Peter Collier at Carnegie's Wave Energy Research Centre in Fremantle in January.

Carnegie has already commenced stage one of the project, which involves deploying a single stand-alone commercial scale CETO unit, a submerged wave power converter, in the Sepia Depression between Garden Island and Five Fathom Bank. Carnegie stated deployment will be for an initial period of up to 12 months, involving periodic inspection and maintenance of components.

"Upon its completion, Carnegie's Perth Wave Energy project will be the first commercial scale wave energy project to operate in Australia. The primary aim of the project is to demonstrate the CETO technology in commercial operation for the first time, however it will also deliver Carnegie its first project-based revenues from



the sale of power", said Carnegie COO Greg Allen.

Carnegie stated detailed cost and design activities associated with stage two will be undertaken during 2010, with construction and commissioning scheduled for 2011. ■

Above: An overview of how the CETO technology works; Right: A CETO unit.

