

## ASX Announcement

26<sup>th</sup> July 2010



### **Carnegie wins National Desalination Centre funding**

- **Carnegie CETO Wave Energy Project selected from 61 applications**
- **Project to evaluate using proven desalination technologies with CETO**
- **\$500,000 project funded 50% by NCED and 50% by Carnegie**

Wave energy developer Carnegie Wave Energy Limited (ASX: CWE) is pleased to advise that its project application at the National Centre of Excellence in Desalination ('NCED') was announced as being successful at the Centre's launch on Friday.

The Project, entitled 'Application of CETO Wave Energy Technology to the Direct Desalination of Seawater', will evaluate the integration of proven off-the shelf desalination technologies with the CETO technology to produce emission-free desalinated freshwater. The Project brings together an important mix of academic expertise through Murdoch University (Perth, Australia), NCED and water industry specialists both local and international. The Project is an important and timely stepping stone to enable the commercial rollout of CETO technology to include the production of emission-free freshwater.

The Project will be based at NCED headquarters at Rockingham, south of Perth, and will benefit from the close geographical proximity to Carnegie's Perth Wave Energy Project site off nearby Garden Island and access to Carnegie's Fremantle test facility. The NCED leads and coordinates Australia's research in desalination technology and is funded with \$20m in Government funding and \$5 million in WA State Government funding. The Centre was officially launched by the Honourable Gary Gray AO MP on behalf the Minister for Climate Change, Energy Efficiency and Water, Senator Penny Wong.

Carnegie's Managing Director and Chief Executive Officer, Dr Michael Ottaviano said,

"We see the global desalination market as having enormous potential for our business. Western Australia is recognised globally as a leader in desalination and the ideal location for the NCED. Having our initial project located in W.A. means we are ideally placed to leverage desalination opportunities locally and then export this expertise globally. There is currently over \$10 billion of investment in desalination projects in Australia alone and the global market is forecast to be in excess \$50 billion annually by 2020".

Carnegie has been informed that its project has been approved for funding by the NCED Board and will now look to negotiate the formal agreements with the NCED ahead of project commencement.

## About NCED

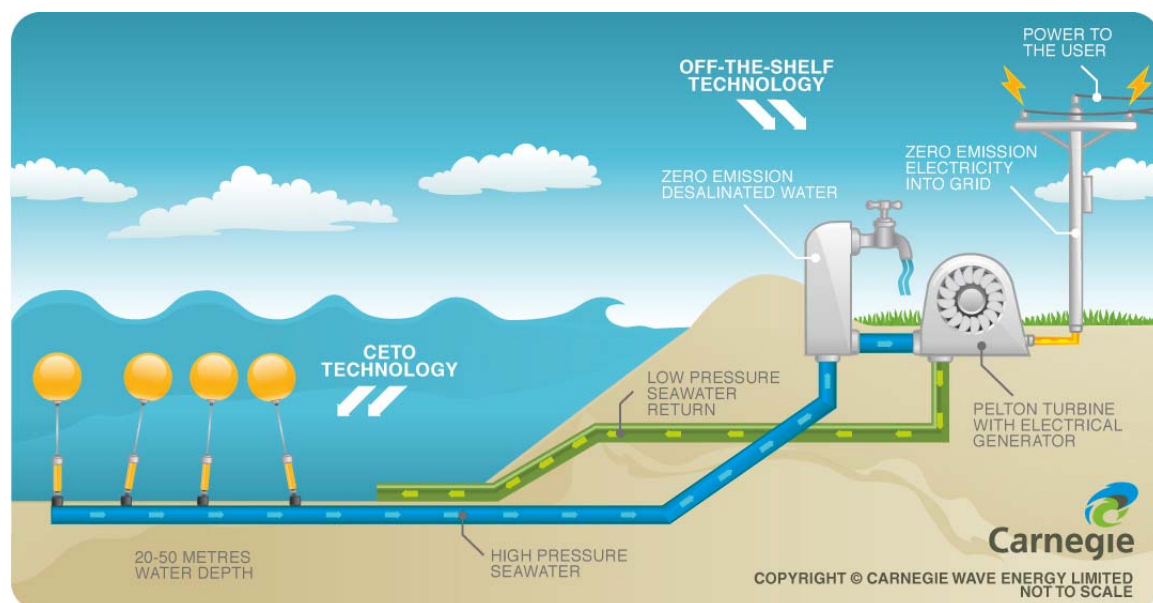
The Australian National Centre of Excellence in Desalination ('NCED') leads and coordinates Australia's research in desalination technology to help secure the future water supply of all Australians. The NCED is supported by \$20 million from the Federal Government and \$5 million from the State Government to develop and commercialise new desalination technologies with emphasis on energy efficiency of the process.

Murdoch University is the host of the NCED with strong involvement from other Australian universities, industry and international partners. The initial partners are Curtin University of Technology, Edith Cowan University, Flinders University, University of New South Wales, University of Queensland, University of South Australia, Victoria University, University of Western Australia and the Water Corporation.

## About CETO

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 with the motion of the passing waves, driving the pumps which in turn pressurise water that is delivered ashore via a pipeline.

High-pressure water is used to drive hydroelectric turbines, generating zero-emission electricity. The high-pressure water can also be used to supply a reverse osmosis desalination plant, replacing greenhouse gas emitting electrically driven pumps usually required for such plants.



CETO Technology characteristics include:

- CETO converts wave energy into zero-emission electricity and desalinated water
- 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 where it is safer from storms.



## **About Carnegie**

Carnegie Wave Energy Limited is an Australian, ASX-listed (CWE) wave energy and clean technology developer. Carnegie is the owner and developer of the CETO Wave Energy Technology intellectual property.

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