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## CARNEGIE CORP

### New wave a winner

Carnegie Corp shot to a record high of 17.5¢ yesterday after it presented a proposal to federal Industry Minister Ian Macfarlane relating to a plan for a renewable-energy power station and zero-emission desalination plant. The company wants to build the world's first wave-energy farm to produce electricity from the ocean. Details are being finalised for a \$400 million, 50MW demonstration plant. Should it be approved, construction could start in 2009, reaching full capacity by 2012. The technology is owned by AIM-listed Renewable Energy Holdings in which Carnegie holds an equity position and has a board position. Carnegie is also working on developing a clean coal technology called Cleaner Coal Power.

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