



# MoU boosts wave plans

A WAVE energy company's proposal to develop an electricity-generating facility off the coast in Albany has received a boost.

Carnegie Corporation Limited has been busy during January signing a variety of agreements for its projects to harness energy from the ocean.

The corporation entered into a Memorandum of Understanding (MoU) with the state's energy retailer Electricity Retail Corporation (Synergy) for the purchase of electricity from the first stage of a wave energy project.

Still to be established, the first site could be in Albany after Albany City Council cleared the way in September last year by approving an area near the windfarm at Sandpatch for a feasibility study.

It would use its CETO Technology involving submerged buoys that

would move with the action of waves to drive pump units on the seabed.

Carnegie has been short-listed to continue to the next stage of the WA Government's contracts establishment process for the supply of Tranche 2 Renewable Energy to the Southern Seawater Desalination Plant near Busselton.

It has also applied for funding under the Government's Low Emission Energy Development Fund.

Both of these will be decided in the near future.

Carnegie is to apply for funding for its current commercial demonstration CETO wave power project under the Federal Government's \$500 million Renewable Energy Fund.

The Government announced that this fund would be fast-tracked, with all the funds commit-

ted within 18 months.

Carnegie has also signed a MoU with the Department of Defence to investigate the feasibility of a wave energy facility at Garden Island, to supply electricity and/or desalinated water to HMAS Stirling Naval Base.

In December 2008, the company successfully raised \$1.18 million through a share purchase plan to shareholders and a share placement to its Northern Hemisphere development partner, Renewable Energy Holdings Plc (REH).

REH is funding further development, through to project scale, of a commercial CETO unit in Europe for demonstration.

This is expected to 'prove-up' the CETO technology prior to the first installation producing commercial electricity.