

Carnegie Corp



52wk high	\$0.29	Fwd EPS	n/a
52wk low	\$0.094	Fwd P/E	n/a
1yr return	175.0%	Div yield	n/a

Energy firm making waves

A growing focus on renewable energy has been kind to shares in Carnegie Corporation, which have rallied more than 190 per cent since December. The group concentrates on CETO technology, a method of creating energy using the ocean's waves. It is operating off the coast of Fremantle, Western Australia. The group announced this week that it planned to snap up 100 per cent ownership of CETO technology under a heads of agreement with Renewable Energy Holdings, in a bid to ramp up the development of CETO projects in the northern hemisphere. In light of the challenging capital environment, Carnegie has adopted a project-specific equity and debt financing agreement with Investec, undertaken as projects arise. The group snared a \$160,000 government grant in April to develop "clean coal" technology.

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