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### **Carnegie raises \$5.5m**

Wave power group Carnegie Corporation has successfully raised \$5.5 million in a share placement carried out by Black Swan Equities and Patersons Securities. The placement at 22¢ was oversubscribed, with \$5 million anticipated. Carnegie last traded at 26.5¢. The new cash clears the funding hurdle for the company's \$67 million deal with AIM-listed Renewable Energy Holdings. REH will emerge as Carnegie's biggest shareholder in return for the global rights to the CETO wave technology Carnegie is trying to commercialise.