

An underwater view of how a commercial CETO wave energy plant will look.

No more splashing around in the shallows

Carnegie's CETO wave energy system – the only project of its kind being developed in Australia – is gaining momentum. Lucy Rochlin reports.

After almost ten years developing the CETO technology, Carnegie's proposed Commercial Demonstration Wave Power Project (CDWPP) is receiving recognition and investment.

The site for CDWPP is expected to be announced by Carnegie in mid-2009. In the meantime, the company is continuing to carry out feasibility studies at its portfolio of potential project sites across southern Australia.

Government support

In February this year, Carnegie received \$12.5 million in funding from the Western Australian Government for development at its existing research centre in Fremantle, and signed a license agreement with the

South Australian Government to investigate a suitable site for the development of a new wave power project. The license area covers approximately 17,000 hectares of seabed adjacent to Port MacDonnell near Mt Gambier in the State's southeast.

The company also received approval from the Victorian Government in March to use and develop coastal Crown land for three wave energy projects: to undertake marine surveys and to trial the CETO wave energy technology at Portland, Warrnambool and Phillip Island.

Business support

The business side of the CDWPP project is also progressing. In April, the company entered into a Heads of Agreement (HoA)

with Investec Bank, formalising the bank's intentions to finance up to \$250 million for the demonstration project. The HoA is conditional upon the successful outcome of a funding application for a slice of the Federal Government's \$435 million Renewable Energy Demonstration Program, a scheme that was officially launched at Carnegie's Fremantle research facility in February.

The company has entered another HoA with Renewable Energy Holdings (REH), in which Carnegie will acquire ownership of the CETO Technology. Carnegie was previously only the Southern Hemisphere licensee of the CETO Wave Technology.

The agreement with REH will also allow Carnegie to spread its reach to Europe's →



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