



CETO underwater buoys at a Fremantle, WA test site

CLEANTECH NEWS ROUNDUP

RENEWABLES SET TO CREATE THOUSANDS OF JOBS – WWF

Renewable energy projects are set to create thousands of jobs in Australia, WWF-Australia said in two recently released reports.

An 18 June report said Australia should look to the oceans to provide clean, baseload renewable energy as well as thousands of jobs, following a report on the geothermal industry predicting the geothermal industry will create 17,300 jobs by 2050.

Power to Change: Australia's Wave Energy Future was released in Fremantle by WWF and **Carnegie Corporation (ASX: CNM)**, whose CETO wave energy demonstration plant in Western Australia is "leading the world in this breakthrough technology".

The report estimates that the wave energy industry will create 3,210 jobs by 2020, including jobs in local manufacturing and

maintenance. By 2050 this figure is expected to grow to 14,380 jobs.

"Renewable technologies are the nuts and bolts of Australia's clean energy future," said Greg Bourne, WWF-Australia CEO. "What we are seeing here is the birth of a new industry that will provide tens of thousands of jobs and a technology and expertise that we can export around the world, as well as renewable energy to power Australia.

"Deploying wave energy across Australia

Deploying wave energy across Australia would mean jobs in manufacturing. It would mean jobs for metal workers, welders, builders, divers and maintenance workers."

Michael Ottaviano, managing director of Carnegie (first profiled in *Ethical Investor* in April 2007 – issue 75) said the wave energy industry is expecting significant growth as Australia puts a price on carbon.

"We expect Carnegie and the Australian wave energy industry to grow rapidly, with

regional areas in the southern half of Australia in particular set to benefit from wave power generation.

"Australia has the largest and most consistent wave energy resource globally and at least 35 per cent of our current baseload power needs could be generated from the Southern Ocean."

WWF is calling on the federal government to support emerging baseload renewable energy sources like wave by changing the Renewable Energy Target (RET) Scheme.

WWF stressed that building any infrastructure in the marine environment should include an assessment of all ecological risks before construction begins.

"Particular care should be taken to avoid any potential impacts on threatened, endangered or protected marine species or communities," said Bourne.



GEOTHERMAL, WIND GAINING SUPPORT IN AUSTRALIA – UNEP

Geothermal energy is expected to provide about 7 per cent of Australia's baseload power by 2030, the United Nations Environment Program (UNEP) said in its latest assessment of the world's renewable energy markets.

Wind will also benefit from Australia's new push for sustainable energy, UNEP said, and is expected to provide most of the 20 per cent renewable energy by 2020 target.

UNEP noted the Australian government's \$500 million. Renewable Energy Fund to accelerate the roll-out of sustainable energy in the country and the \$50 million that has already been committed to helping geothermal developers meet the high up-front costs of exploration and drilling.

The report, by analysts New Energy Finance for UNEP, found US\$155 billion was invested in 2008 in clean energy companies and projects worldwide - not including large

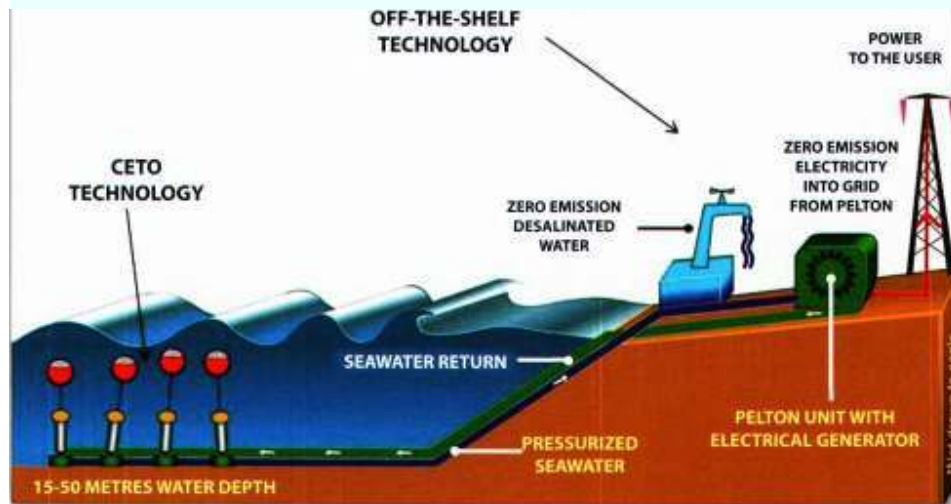
hydro. Of this, \$13.5 billion of new private investment went into companies developing and scaling-up new technologies, alongside \$117 billion of investment in renewable energy projects from geothermal and wind to solar and biofuels.

CLEANTECHS SEE ANOTHER STRONG MONTH

The ACT Australian CleanTech Index rose during May and again outperformed both of its benchmarks, the S&P ASX200 Index and the S&P Small Ordinaries Index.

The ACT Australian CleanTech Index rose from 63.8 to 69.7 over the month of May, recording a 9.2 per cent gain, compared to the S&P ASX Small Ordinaries Index gain of 8.3 per cent and the S&P ASX200 gain of 1.6 per cent.

The financial year to date loss for the index remains below its benchmarks at 41.9 per cent, although it is now significantly



Schematic showing how the CETO technology works

Source: Carnegie Corp