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# ENERGY

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Michael Ottaviano  
Managing director,  
Carnegie Wave Energy

Photo: Attila Csaszar







million by the end of next year to continue developments; a sum

 [businessnews.com.au/Company/Stonehenge-Metals](http://businessnews.com.au/Company/Stonehenge-Metals)

they hope to raise without going public.

According to chief executive Sam Leighton, Bombora has struck on a strategy that will allow it to capitalise on intellectual property early, use cheaper, off-the-shelf technology where possible, and bring in partners to help them commercialise designs.

"As a small company, we plan to license our technology to big companies that will produce these devices in very large scale," Mr Leighton said.

"Our plan is to be involved in the production of the full scale prototypes, then work with partners who would become manufacturers for the full-scale."

Until any of the companies has a commercial product, they don't expect their value, or in the case of the two public companies, their share price to reflect their achievements.

"We would obviously like the share price to be higher than it is ... but I'm confident that it will be reflected in due course," Mr Ottaviano said.

 For more on this issue, type into your browser.

 [bit.ly/bomboraWE](http://bit.ly/bomboraWE)

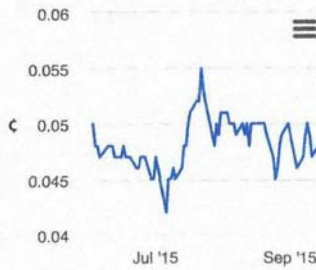


**BNIQ DATA & LISTS**

**Carnegie Wave Energy (CWE)** 

**Share Price**

Closing price for the last 90 trading days



[View the full CHART >>](#)  
Source: Morningstar

**Total Shareholder Return** as at 31/08/15

	1 year TSR	5 year TSR
90 <sup>th</sup> Orthocell	52%	0%
195 <sup>th</sup> <b>Carnegie Wave Energy</b>	4%	-12%
224 <sup>th</sup> JV Global	0%	-24%
264 <sup>th</sup> Katana Capital	-11%	9%
350 <sup>th</sup> Frankland River Olive Company	-25%	-13%

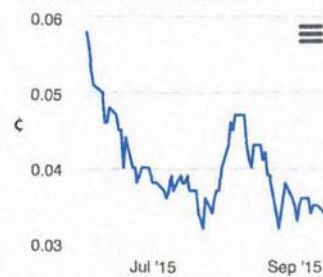
698 WA (and selected non WA) listed companies ranked by 1 year TSR relative to other companies with similar revenue  
Source: Morningstar

**BNIQ DATA & LISTS**

**Stonehenge Metals (SHE)** 

**Share Price**

Closing price for the last 90 trading days



[View the full CHART >>](#)  
Source: Morningstar

**Total Shareholder Return** as at 31/08/15

	1 year TSR	5 year TSR
14 <sup>th</sup> <b>Stonehenge Metals</b>	483%	-12%
576 <sup>th</sup> Metals Australia	-60%	-29%
604 <sup>th</sup> Enterprise Uranium	-64%	0%
643 <sup>rd</sup> Australian Mines	-71%	-24%
724 <sup>th</sup> Blaze International	-88%	-57%

698 WA (and selected non WA) listed companies ranked by 1 year TSR relative to other companies with similar revenue  
Source: Morningstar



**NATURAL:** Michael Ottaviano is eyeing overseas markets, but says WA is a natural home for wave energy development. **Photo: Attila Cszasz**