

ASX Announcement

23 December, 2016

CETO 6 Design Completion Grant Milestone Payment Received

Carnegie Clean Energy Limited (ASX: CCE) is pleased to advise that it has received \$1.1 million from the Australian Government, representing the grant payment for the completion of the CETO 6 design from the Australian Renewable Energy Agency (ARENA).

Carnegie received the design completion milestone payment of \$1,069,251 (ex GST) from ARENA for the successful completion of the CETO 6 design for the Garden Island Wave Project.

About Carnegie Clean Energy Limited

[Carnegie Clean Energy Limited](#) is an Australian, ASX-listed (ASX: CCE) wave energy technology developer and solar/battery microgrid project developer. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property and is also 100% owner of leading Australian battery/solar microgrid Engineering Procurement and Construction (EPC) company Energy Made Clean (EMC). EMC specialises in the delivery of mixed renewable energy microgrid projects to islands and remote and fringe of grid communities. Carnegie is the only company in the world to offer a combination of wave, solar, wind, storage and desalination via microgrids which are ideally suited to islands, off grid communities and fringe of grid locations.

About CETO

The CETO system is different from other wave energy devices as it operates under water where it is safer from large storms and invisible from the shore.

CETO technology characteristics include:

- Converts ocean wave energy into zero-emission electricity and desalinated water.
- Environmentally friendly, has minimal visual impact and attracts marine life.
- Fully-submerged in deep water, away from breaking waves and beachgoers.

CETO 6 Project Fact File

The CETO 6 unit has a targeted 1MW (1000kW) power capacity, some four times of the current CETO 5 generation being used in the Perth Project. It will have a superior efficiency, lower capital and maintenance costs than any CETO product generation developed to date. The CETO 6 Project is supported by \$11m funding from the Australian Renewable Energy Agency's Emerging Renewables Program and a five year \$20 million loan facility from the Commonwealth Bank. The clean, renewable energy generated by the Project will be sold to the Australian Department of Defence at Australia's largest naval base, HMAS Stirling, on Garden Island in Western Australia.

About ARENA

[ARENA](#) was established by the Australian Government to make renewable energy technologies more affordable and increase the supply of renewable energy in Australia. Through the provision of funding coupled with deep commercial and technical expertise, ARENA provides the support needed to accelerate the development of promising new solutions towards commercialisation. ARENA invests in renewable energy projects across the innovation chain and is committed to sharing knowledge and lessons learned from its portfolio of projects and information about renewable energy. ARENA always looks for at least matched funding from the projects it supports and to date has committed \$1.1 billion in funding to more than 270 projects.

For more information:

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