

ASX ANNOUNCEMENT

26 March 2021

Vision for new wave power product presented at Blue Economy CRC Participants Workshop

Carnegie Clean Energy (ASX: CCE) is pleased to announce the unveiling of Carnegie's vision for a new wave power product at the Blue Economy Cooperative Research Centre (BE CRC) Annual Participant Workshop in Brisbane yesterday.

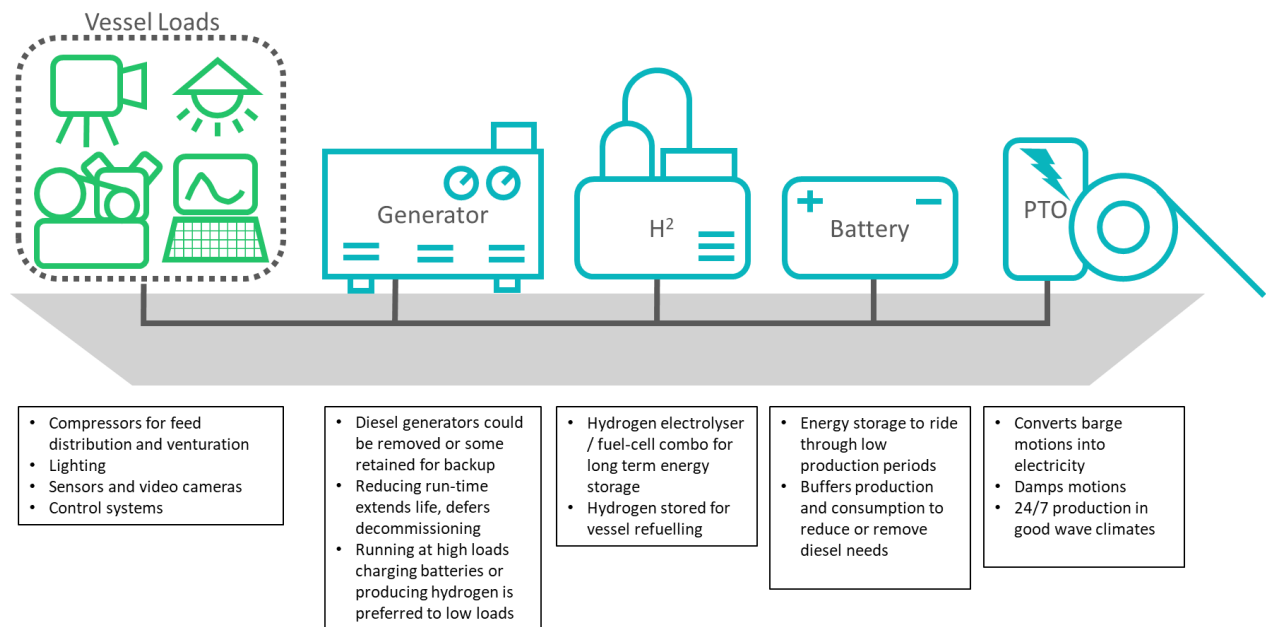
The new product concept is a spin-off from CETO that incorporates aspects of Carnegie's core CETO technology and know-how into a novel wave powered system for use in offshore energy demand applications. The first market for this product may be aquaculture barges and vessels that require energy for offshore operations. As the aquaculture sector moves further offshore into highly energetic conditions, Carnegie's new wave power product would address the challenge of securing clean and reliable energy and replace the diesel generation otherwise required.



Artist's impression of Carnegie's new wave powered product incorporated onto a feeding barge utilised by the aquaculture industry

Adapting Carnegie's CETO power take-off (PTO) and control systems to create this new product will expand the market for Carnegie's CETO intellectual property (IP) and will also provide further component innovation and testing that would feedback into Carnegie's CETO technology, supporting accelerated development and improved performance.

Carnegie’s long-term vision for this product includes integration of other complementary power solutions such as batteries and/or hydrogen to support the growth of a diverse sustainable blue economy globally. This system could provide power for a variety of energy loads offshore, with potential in aquaculture, environmental monitoring, defence surveillance and beyond.



System Components in Carnegie’s Wave Powered Aquaculture Barge Vision

The BE CRC Participants workshop, being held in Brisbane from March 24th – 26th, brings together the BE CRC participant organisations to explore the work completed to date, consider the short-term research priorities and potential projects and identify long term opportunities and pathways. (Further information about the BE CRC and participant organisations is available at the end of this announcement.)

Carnegie is presenting at three sessions over the course of the 3-day workshop:

- **Panel Discussion:** sitting on a panel exploring the topic of “Research to Reality – What does success in R&D commercialisation look like to me?”
- **Reimagining Infrastructure Session:** providing an update on Carnegie’s Mooring Tensioner for Wave Energy Converters Project. In this BE CRC funded project, Carnegie and its partners are designing and testing a mooring tensioner for a rotary power take-off system.
- **Floating Ideas Session:** presenting Carnegie’s new vision for a new spin-off wave power product capable of powering a feeding barge for the aquaculture sector. Carnegie will be outlining the long-term vision and a project concept to develop a scaled demonstrator at Carnegie’s private wave energy research facility in Western Australia in collaboration with other BE CRC partners.

Carnegie looks forward to providing further updates on this exciting new product and project vision in the coming months.

What is the Blue Economy CRC?

The Blue Economy CRC brings together, for the first time, national and international expertise in aquaculture, marine renewable energy and marine engineering as part of a single, collaborative project. Through integration of the knowledge and expertise across these sectors, this CRC is paving the way for innovative, commercially viable and sustainable offshore developments that will see step changes in marine renewable energy output and seafood production.



This announcement has been authorised by the Chairman and Company Secretary.

For more information

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