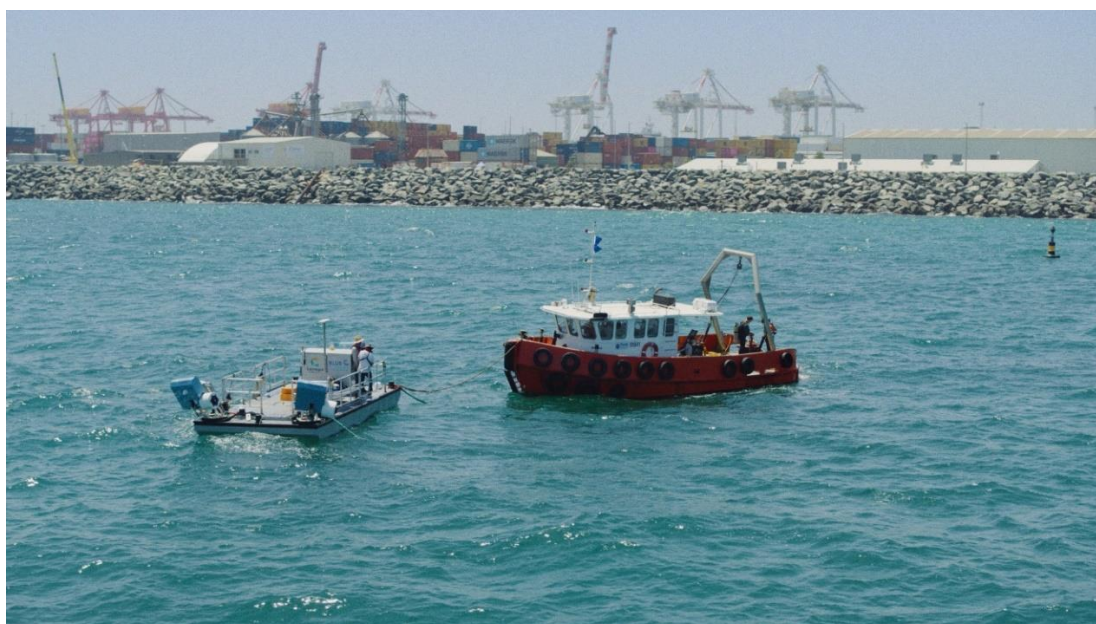


MoorPower Demonstrator Successfully Deployed and Operating

- Carnegie’s MoorPower technology has been successfully deployed and has commenced operations at Carnegie’s offshore test site at North Fremantle, WA
- This Blue Economy CRC supported MoorPower Scaled Demonstrator Project includes industry partners including leading Australian aquaculture companies Huon and Tassal, as potential first adopters of the technology
- MoorPower delivers onboard electricity generation that can reduce current reliance on diesel generators in offshore operations, cutting carbon emissions, minimising risk and reducing energy costs
- The MoorPower Demonstrator deployment will deliver validation of the technology in advance of commercial rollout in aquaculture and other offshore industries
- The MoorPower Module works on the same principle as the CETO Power Take Off (PTO), but on the surface and at a smaller scale, so learnings are transferable to Carnegie’s projects in Europe

Carnegie Clean Energy (ASX: CCE) (“Carnegie” or the “Company”) is pleased to announce that its MoorPower technology has been successfully deployed offshore, in waters off Fremantle, WA.



Carnegie’s MoorPower technology during deployment in the waters off Fremantle WA

Carnegie CEO Jonathan Fiévez said the deployment completed yesterday had been a success.

“The deployment of our MoorPower technology is a significant milestone in the challenge of decarbonising offshore operations, it is an important step in bringing our technology to the world,” says Mr Fiévez.

“We have listened to the needs of industry operating in isolated offshore environments and adapted our unique CETO technology to their requirements. MoorPower will reduce the requirement for fossil fuels, reduce carbon emissions, reduce risk and drive down cost.

“What we are learning from this demonstration deployment at our testing grounds off Fremantle will be critical to rolling this technology out to aquaculture and other marine industries. We are grateful for the support of the Blue Economy CRC and the collaboration with all our project partners which have contributed to the success of the MoorPower Scaled Demonstrator.”



MoorPower being towed to site for deployment

The involvement of the Blue Economy CRC and a consortium of leading industry and academic partners reflects a collective dedication to delivering a project that showcases the capabilities of MoorPower while also prioritising safety and reliability, key for offshore industries.

“The successful deployment of Carnegie’s MoorPower Demonstrator is testament to the impact the Blue Economy CRC has in bringing together key technology developers such as Carnegie Clean Energy, with leading universities and innovative aquaculture companies.” says Blue Economy CEO, Dr John Whittington.

“This technology advances Australia’s ocean energy capabilities and provides real-world solutions for decarbonisation and a tangible pathway to net-zero.”



MoorPower Scaled Demonstrator Project Partners

The deployment follows extensive onshore testing and commissioning completed at Carnegie's onshore facility. Rigorous onshore testing has focused on reliability, allowing the project team to test communications, control strategies and more in advance of ocean deployment.

The MoorPower Demonstrator project will yield vital insights into the behaviour of the MoorPower system across various sea conditions. These results will play a crucial role in validating the modelling of the MoorPower technology and validating performance simulations for future commercial MoorPower projects.

The concept of the MoorPower technology emerged from Carnegie's engagement with the aquaculture industry who are the first customers for this innovative technology. This early engagement produced a comprehensive understanding of the requirements, constraints and challenges of the aquaculture sector and its needs. The empirical data and hands on experience now being delivered from the MoorPower demonstrator deployment will further enhance confidence in the technology for future customers.

By validating MoorPower in real world conditions and showing how wave energy can support offshore aquaculture, this project marks a significant step towards sustainable and cleaner energy solutions for offshore industries.

This announcement has been authorised by the Chairman and CEO.



MoorPower Module in operation

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ABOUT MOORPOWER

As the aquaculture sector expands its operations offshore, the demand for clean and reliable energy becomes increasingly critical. The reliance on diesel generators for energy-intensive offshore activities, such as feeding barges, brings with it a host of challenges including high costs, environmental risks, and carbon emissions.

The issue extends beyond aquaculture to encompass various moored vessels across the blue economy.

In response to this challenge, Carnegie Clean Energy developed MoorPower, a product that leverages the core principles of the CETO technology and the company's extensive expertise to create an innovative wave converter system specifically designed for offshore energy demand applications. MoorPower is set to transform the way energy is harnessed offshore, with its initial target market being aquaculture barges and vessels that require electrical power while operating on offshore locations.

ABOUT CARNEGIE

Carnegie Clean Energy (ASX: CCE) is a technology developer focused on delivering ocean energy technologies to make the world more sustainable. Carnegie is the owner and developer of the CETO® and MoorPower® technologies, which capture energy from ocean waves and convert it into electricity. Using the latest advances in artificial intelligence and electric machines, Carnegie can optimally control our technologies and generate electricity in the most efficient way possible. The Wave Predictor technology developed by Carnegie uses a proprietary machine learning algorithm to improve the performance of our wave technologies and has additional applications beyond the wave energy industry. The company has a long history in ocean energy with a track record of world leading developments. Based in Australia with a global presence, Carnegie's wholly owned international subsidiaries such as CETO Wave Energy Ireland are actively engaged in our product development.

ABOUT BLUE ECONOMY COOPERATIVE RESEARCH CENTER (CRC)

The [Blue Economy Cooperative Research Centre \(CRC\)](#) is established and supported under the Australian Government's CRC Program, grant number CRC-20180101. The CRC Program supports industry-led collaborations between industry, researchers and the community. With a 10-year life, the Blue Economy CRC brings together 44 industry, government, and research partners from ten countries with expertise in aquaculture, marine renewable energy, maritime engineering, environmental assessments and policy and regulation. Further information about the CRC Program is available at www.business.gov.au.