

Design of MoorPower Commercial Pilot advances with award of \$335k Blue Economy CRC Funding

- Blue Economy CRC has awarded \$335,020 to fund preliminary design activities aimed at unlocking investment in a first MoorPower Commercial Pilot Project.
- Carnegie will partner with Huon Aquaculture, Advanced Composite Systems Australia, the University of Tasmania and several key subcontractors to deliver the works.
- Builds on learnings from Carnegie's successful validation of MoorPower technology and bridges between the completed Scaled Demonstrator and the first Commercial Pilot.
- Project will refine the MoorPower design for commercial scale aquaculture applications.
- Close collaboration with Huon will lay the groundwork for the next stage, an intended deployment of MoorPower on an operating feeding barge.

Carnegie Clean Energy (ASX: CCE) ("Carnegie" or the "Company") is pleased to announce that the Blue Economy Cooperative Research Centre (Blue Economy CRC) has awarded \$335,020 for Carnegie to deliver preliminary design for a commercial MoorPower System; with the funded activities aimed to unlock investment in the deployment of MoorPower on an operating feeding barge in a subsequent MoorPower Commercial Pilot Project.

Carnegie will deliver this project alongside partners Huon Aquaculture, Advanced Composite Structures Australia and the University of Tasmania and with support from specialist subcontractors.



The key Preliminary Design Project activities include:

- Scale and optimise the MoorPower system design for operating feeding barges using learnings from the successful MoorPower Scaled Demonstrator Project.
- Undertake in-depth assessment of aquaculture's operational parameters and requirements, including existing mooring system configurations, barge movements, survey compliance requirements and more.

This project follows the successful completion of the MoorPower Scaled Demonstrator Project in 2024 and aims to deliver the required detail to unlock investment in a Commercial Pilot Project, which would be the first commercial application of the MoorPower technology in the aquaculture industry. In parallel with the preliminary design work, Carnegie and the Blue Economy CRC will continue collaborating to secure the required investment to unlock commitment to build and operate the first commercial MoorPower system.

The Commercial MoorPower Preliminary Design Project is fully cash funded by the Blue Economy CRC with an additional in-kind contribution of approximately \$417k of in-kind value provided by all the Project Partners.

View and engage with this announcement on Carnegie's new Investor Hub:

<https://investors.carnegiece.com/link/XyOwVy>

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

For more information

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ABOUT MOORPOWER

As the aquaculture sector expands further offshore, a need for clean and reliable energy emerges, with current reliance on diesel generators incurring significant costs, risks, and carbon emissions for operations on moored vessels across the Blue Economy. Carnegie's solution is MoorPower, a technology derived from our CETO wave energy converter, specifically designed to address these offshore energy demands. MoorPower aims to replace diesel generation by providing clean, wave-generated power for electrical loads on offshore aquaculture barges and vessels. In 2024, Carnegie commissioned, deployed, and successfully deployed the MoorPower Demonstrator Project in collaborations with the Blue Economy CRC and partners. Learn more about MoorPower: <https://carnegiece.com/moorpower/>

ABOUT CARNEGIE AND ITS SUBSIDIARIES

Carnegie Clean Energy (ASX: CCE) is a technology developer focused on delivering ocean energy technologies to make the world more sustainable. Carnegie Technologies Spain and CETO Wave Energy Ireland are wholly owned subsidiaries of Carnegie Clean Energy. 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 optimally controls our technologies and generates electricity in the most efficient way possible. The company has a long history in ocean energy with a track record of world leading developments. <https://www.carnegiece.com>

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.

View the collaboration on the MoorPower Preliminary Design on the Blue Economy CRC's dedicated website <https://blueeconomycrc.com.au/project/moorpower-commercial-prototype-prelim-design>



Australian Government
Department of Industry,
Science and Resources

Cooperative Research
Centres Program