

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

27 April 2012

Carnegie Wave Energy Limited**TRADING HALT**

The securities of Carnegie Wave Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 2 May 2012 or when the announcement is released to the market.

Security Code: **CWE**

Mauro Piccini

Adviser Listings (Perth)



27th April 2012

Attention: Mauro Piccini
Fax: (08) 9221 2020

Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Mauro

REQUEST FOR TRADING HALT

The Company hereby requests a halt in trading of its securities, effective immediately, pending an announcement regarding a funding initiative.

The trading halt will last until not later than the commencement of trade on Wednesday 2nd May.

We are not aware of any reason why the Company's request should not be granted.

Yours faithfully

A handwritten signature in black ink, appearing to read "Grant J. Mooney".

Grant J. Mooney

Chairman & Company Secretary