

"25 x 25 in 25" 25,000MW, \$25 billion in sales and 10,000 jobs by 2025

www.oreg.ca

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WAVE DRAGON PRESS RELEASE ATTACHED

Please see attached document. If there are any difficulties downloading please let me know.

Watts from water

"The Dutch Centre for Sustainable Water Technology or Wetsus, and Norway's independent research organisation SINTEF, working with power company Statkraft, have invented devices that generate electricity by mixing sea and river water."

<http://www.mumbaimirror.com/nmirror/search/mmsearch.asp?query=§id=16&articleid=121420052312340612142005231139375&pubyear=2005&pubday=15&pubmth=12>

Acton White Associates Inc. contracted to undertake the Industry Canada led "Ocean Energy: A multidimensional Analysis"

Ken White has been an OREG member since last Spring, and was in St John's. His Associate Doug Moody met many of you at the St John's event in October. This study is seen as providing a foundation for government involvement with development of the sector and some guidance to investors and associated industry sectors on potential for their involvement.

It will look at the industrial opportunity for the sector and some of the environmental issues around establishing ocean energy production. It will incorporate the results from a technology review being undertaken by CANMET Energy Technology Centre Ottawa and NRC's IOT, with assistance by OREG.

The study is to be completed by March 31 2006.

Anyone wanting to contact Ken White can reach him at 604-472-1561 or actonwhite@shaw.ca

Federal election - making a pitch for ocean energy

OREG has reworked its two page "Business Case" into a "Pitch" for action on the opportunity. Any OREG members and contacts may feel they wish to raise the issue with local candidates. With ocean energy offering opportunities in all three oceans, there is good reason to expect an emerging interest. Perhaps some question such as:

"Given the enormous wave and tidal stream resources available in the Arctic, in the Atlantic and on the Pacific Coast, and given that this opportunity creates jobs and business for our marine, shipbuilding, ocean and power technology sectors, what steps will your party take to ensure that Canada can -add low-emitting ocean power to

its greenhouse gas reduction efforts, use perpetual ocean power to reduce exposure to fuel cost risks, use ocean power for remote communities, be an exporter of ocean energy technology, project, and services, and be a major supplier of ocean based renewable electricity to the US"

Please find Ocean Energy "Pitch" document attached.

Ocean Energy Policy

OREG is working to bring together federal and provincial regulators and policy leaders to share a common understanding of where ocean energy may be going and what uncertainties and challenges may be created by early project applications. We expect to hold a national roundtable, and build a network of policy and regulatory staff ready to share experiences and facilitate approaches by ocean energy. This effort may lead to follow up events for the OREG membership bringing the emerging industry together with regulators in regional meetings.

OREG learned from NRCan that ocean energy projects are currently not eligible for the flow through share and accelerated capital cost write-offs available to other renewable sectors (<http://www.fin.gc.ca/news02/02-063e.html>). OREG has asked Department of Finance to amend the regulations behind these "Accelerated Capital Cost Allowance (Class 43.1) and Canadian Renewable and Conservation Expense (CRCE) provisions, to include ocean energy. If any members would like to add their input, they can contact Galen Countryman at Finance (Countryman.Galen@fin.gc.ca).

OREG Activity Update

Website - we are in the process of changing server and designing the website as a more functional portal for ocean energy information. We hope to launch before Christmas.

Presentations from the St John's event - we will post them on the new website. Sorry to be so slow, this time.

Report from the St John's event - OREG has decided that the events of the last year, the profile of discussions on renewables around the COP 11 (Montreal UN Conference), the imminent report from the BC Alternate Energy and Power Technology Task Force and the effort by New Brunswick and Nova Scotia to look at tidal stream opportunities create an opportunity for OREG to present a new action plan and framework for development of the sector. This has taken longer, but we hope to finalise it so that we can distribute it and fresh minds can work on the actions early in the new year.

May 2006 -International Energy Agency Ocean Energy Systems (IEA OES) Implementing Agreement Executive Committee meeting will be in Vancouver, BC While May 1-3 is an invitation only event, on May 4-5, 2006, there will be a "Canada and the World: Ocean Renewable Energy Symposium" in Victoria, BC. OREG is chairing this event, taking advantage of the availability of the representatives from most of the countries active in the world of ocean energy. Day One will be a country by country review. Day Two will look at the current actions and opportunities in Canada.

Portugal turns to wind, sun to reduce import

"Portugal is turning to wind, wave and solar power to reduce its huge dependence on oil imports and meet its international commitments to reduce carbon dioxide emissions.

The world's first commercial wave power plant is set to begin operating off Portugal's northern coast in 2006 while work on the world's biggest solar power station will begin in the sunny south of the country next year."

http://www.gulf-times.com/site/topics/article.asp?cu_no=2&item_no=64292&version=1&template_id=48&parent_id=28

Harnessing the waves

"The notion that ocean tides can be harnessed to create pollution-free electricity made a crucial jump from drawing board to reality this fall. After seven years of prototype testing and preliminary studies, state and federal regulators have approved Arlington, Virginia-based Verdant Power's plan to install six underwater turbines in New York City. This array—which could eventually include as many as 300 turbines—is expected to be the first grid-connected, multi-turbine source of tidal energy in the world."

<http://www.emagazine.com/view/?2920>

NASA scientist works to pry electricity from the sea

"It started with a rocket scientist, a Slinky and the first energy crisis of the early '70s.

Now, a generation later with a new energy crisis, the son of that rocket scientist thinks he is close to perfecting that spare-part dream: a machine that might make cheap, clean electricity from the ocean.

'I believe it'll change the world,' said second-generation inventor Tom Woodbridge, a NASA engineer.

The renewed interest in finding cheap, plentiful and renewable energy has rekindled interest in the work of Woodbridge and others. He knows about 20 other companies trying to get energy from the sea."

<http://www.contracostatimes.com/mld/cctimes/news/nation/13339728.htm>

Flying kites... under water

"Philippe Vauthier, a onetime jeweler, strives to harness the power of the tides to wean the nation off oil. His latest project is to sink turbines in a Delaware river, which fishermen oppose."

<http://www.csmonitor.com/2005/1206/p20s01-sten.html>
