

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

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**We have just finished a very successful meeting in St John's.
80 champions of ocean energy from Canada, Europe and the US.
A healthy mix of research, industry and government.
Look forward to a reinvigorated action agenda by the end of November.**

INDUSTRY CANADA OCEAN ENERGY SECTOR CAPABILITIES RFP

Industry Canada has released an RFP for an analysis of the Canadian Ocean Energy industry capabilities. If you are interested in responding to this RFP and would like help forming a proponent team please contact Chris Campbell at ChrisCampbell@telus.net. For more information on the RFP please see www.merx.com, or contact Rahim Ladha at ladha.rahim@ic.gc.ca

WIND POWER POLICY SUPPORTS ALTERNATIVE ENERGY INDUSTRY

A new participation rent policy for wind power projects located on Crown land offers flexibility and incentives for wind power producers to proceed with capital investment, announced Energy, Mines and Petroleum Resources Minister Richard Neufeld.

"In partnership with the wind power industry, we have come up with an innovative solution to ease the financial risk for wind power producers, which will ensure we can move forward in developing alternative energy opportunities," said Neufeld. "New participation pricing features will allow the industry to develop and mature over the first 10 years."

Features of the wind power policy include no participation rents for the first 10 years of commercial operations, and a variable rent based on annual electricity production starting in year 11, ranging from one to three per cent of gross annual revenues:

- One per cent of gross revenue when the annual production factor is less than 25 per cent; and
- Three per cent of gross revenue when the annual production factor is greater than or equal to 40 per cent;
- When the annual production factor is greater than 25 per cent but less than 40 per cent, the rent will range on a sliding scale from one to three per cent.

http://www.gov.bc.ca/bvprd/bc/channel.do?action=ministry&channelID=-8383&navId=NAV_ID_province

Renewable energy technology company Ocean Power Technologies said today it has narrowed full year losses, although the shares eased back on further profit taking.

Net losses for the year to 30 April came in at \$429,000 against \$2.85m a year ago on revenue up 14% to \$5.4m.

Aim listed Ocean, which is commercialising its PowerBuoy 'intelligent' and scaleable off-shore wave-powered electrical generation systems, said during the year to April 2006 it will continue to invest in those areas which position the company for significant growth.

http://www.sharecast.com/cgi-bin/sharecast/story.cgi?story_id=556153

FRUSTRATED SCOTTISH REGION PROPOSES ITS OWN STRATEGY FOR RENEWABLES

A local political authority in Scotland will consult local communities on a plan to develop renewable energy resources.

<http://www.sparksddata.co.uk/refocus/redesign/showdoc.asp?docid=67802065&accnum=1>

Hawaii Makes Waves While Wind Power Stalls

If this week is any indication, wave energy may have more of a future for the islands of Hawaii than wind power. New Jersey-based Ocean Power Technologies (OPT) announced that it recently received additional funding of US \$2.8 million for its ongoing contract from the US Navy to build a wave power station off the Hawaiian island of Oahu.

This comes on the heels of a permit denial for construction of a \$70 million wind farm proposed by the Hawaiian Electric Co. (HECO).

<http://renewableenergyaccess.com/rea/news/story?id=37418>

Offshore Wave Energy Device To Generate Renewable Energy

The Manchester Bobber, a patented new wave energy device, passed Phase One last January -- testing of 1/100th scale working model -- and now Phase Two will involve testing a 1/10th scale device at the New & Renewable Energy Centre (NaREC).

<http://renewableenergyaccess.com/rea/news/story?id=37573>

Wave power system receives more U.S. funding

Ocean Power Technologies is building the facility at the Marine Corps Base at Kaneohe Bay on the island of Oahu. The new contract will support development of its 150 kW PowerBuoy in the project, which will provide power for 500 to 1,000 homes.

"We are very pleased that the Navy continues to share with OPT a strong commitment to the success of the Hawaii program," says chief executive officer George Taylor. "In addition to funding, the Navy provides its expertise in the areas of marine construction and systems operation in the dynamic ocean environment."

<http://www.sparksddata.co.uk/refocus/redesign/showdoc.asp?docid=96424502&accnum=1>