



PRESS RELEASE: For Immediate Release

April 16, 2007

Commission Grants New England Tidal Energy Permit

Washington, DC – New Hampshire Tidal Energy Company, a wholly owned subsidiary of Oceana Energy Company, today received a preliminary permit from the Federal Energy Regulatory Commission (FERC) to study the feasibility of developing a tidal power project in the Piscataqua River along the Maine-New Hampshire border. The issuance represents the sixth permit awarded by FERC to Oceana companies.

Alaska Tidal Energy Company and Oregon Tidal Energy Company last month received approvals to study three sites in southeast Alaska and one site along the Oregon-Washington border. A permit for the San Francisco Bay Tidal Energy Project was issued to Oceana's Golden Gate Energy Company in 2005.

"We look forward to working with local stakeholders to determine the development potential and community appetite for a tidal energy project in the Piscataqua River," said Dan Power, Oceana's President. "The public will soon be fully engaged to participate in the investigation process."

New Hampshire Tidal will now start a three-year sequence of activities that includes physical investigations of the site, technological compatibility assessments, resource evaluations, and stakeholder interactions. The company will decide whether to proceed with the submission of a license application that would authorize construction of a tidal power project based on the collected information.

Oceana Energy Company is a renewable energy technology and site development firm with corporate headquarters in Washington, DC. Its mission is to develop, permit, install and operate sustainable tidal power generation facilities that benefit the public and the environment.

For more information visit Oceana's website at: www.oceanaenergy.com

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