

13 August 2018

Specialist New Energy Expert to advance V-KOR Battery Development & Commercialisation

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- **Scott Davis to advise Protean on its battery development and commercialisation program**
 - **Mr Davis led the introduction of a location based renewable energy buyback tariff for regional Western Australia together with the introduction of generation management requirements for solar and batteries – a 1st for Australia**
 - **Mr Davis led innovation in the design of power purchase agreements to facilitate significant cost reductions, balance sheet benefits, and more effective management of customer demand and renewable energy integration**
 - **20+ years' experience across the electricity and resource sectors in Australia, Canada, Southeast Asia and the Solomon Islands**
 - **Mr Davis led an innovative project that was awarded joint winner of 2017 Clean Energy Council Innovation Award**
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Protean Energy Ltd (**Protean** or the **Company**) is pleased to advise that Mr Scott Davis has been engaged to help accelerate the Company's battery development and commercialisation program.

Mr Davis is an energy industry expert with significant experience in product development, sales and marketing and market reform roles in the electricity sector. Mr Davis has a particular depth of expertise in energy systems modelling, electricity pricing and integration of renewable energy into isolated power systems.

While with Horizon Power (Western Australia's largest regional electricity supplier), Mr Davis led a program of work to respond to the impact of new technology and business models on the electricity value chain. As Project Director, Mr Davis engaged with customers, industry bodies, State Treasury and the Public Utilities Office to provide strategic insights to the Minister for Energy and the Horizon Power Board on a range of significant issues. The project was joint winner of the Clean Energy Council Innovation Award, and winner of the Australian Utility Innovation Awards - Customer Engagement Award.

Mr Davis holds a master's degree in renewable energy from Murdoch University, an engineering degree from University of NSW, and has been an innovator in the commercialisation of renewable energy technologies and development of new energy products. He has extensive experience in working with industry and key stakeholders in creating projects that integrate renewable energy technologies into power systems and edge of grid environments.

Protean is particularly pleased to have secured Mr Davis's experience in product development and innovation. His unique skills, experience and professional relationships will add vital impetus, credibility and know-how to the Company's battery technology commercialisation strategy.

Mr Davis said, *"I am delighted to be teaming up with Protean to help drive the development and commercialisation program for the vanadium flow battery technology. I believe that flow batteries will play an important role in the new energy mix, and that Protean have a real opportunity to deliver a unique battery product to the market"*.

ABOUT PROTEAN ENERGY LIMITED (ASX: POW)

Protean Energy Limited is an energy company focused on the commercialisation of vanadium battery energy storage systems via its 50% owned Korean subsidiary, KORID Energy Ltd. Protean is also developing a multi-energy mineral project in South Korea through its 50% holding in Protean Korea Limited (**SHK**). SHK is a Korean JV company with two KOSDAQ-listed industry partners being DST Company Ltd (**DST**) and BHI Co Ltd (**BHI**). SHK owns 100% of the rights to 3 projects in South Korea, including the Company's flagship Daejon Vanadium Project.

For further information, see www.proteanenergy.com or phone: T: + 61 8 9481 2277