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## Daejon Vanadium Project Update

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Protean Energy Ltd (**Protean** or the **Company**) is pleased to advise it has received confirmation that, following an open hearing with the Mining Registration Office in South Korea in late November 2020, the Daejon Vanadium Project tenements have been granted a 1-year extension of term until November 2021.

This announcement has been authorised for release by the Board of the Company.

For further information, see [www.proteanenergy.com](http://www.proteanenergy.com) or phone: + 61 8 6558 0886.

**Tim Slate**  
**Director and Company Secretary**