



29 March 2016

Protean™ Demonstration Wave Farm Deployment to Commence April, 2016

- Protean on track to commence deployment of a demonstration wave farm at the Port of Bunbury, Western Australia, during April 2016
 - License terms, granted by Southern Ports Authority, allow for a trial period of up to 6 months from 31st March 2016
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Protean Wave Energy Ltd (**Protean** or the **Company**) is pleased to confirm that, under the terms of a non-exclusive license agreement (**License**) with the Southern Ports Authority (**SPA**), the Company plans to commence deployment of up to 30 Protean wave energy converter buoys at the Port of Bunbury (**Demonstration Wave Farm**). The Demonstration Wave Farm will be deployed progressively from April 2016 for a trial period of up to 6 months.

The Demonstration Wave Farm is a key step in the commercialisation process of the Protean wave energy converter and performance data will be collected from the Demonstration Wave Farm during the trial period.

Data collected during the trial period will support the pre-feasibility assessment of a commercial pilot wave farm planned for the Island of Hanimaadhoo in the Maldives.

For further information, see www.proteanwaveenergy.com or contact:

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ABOUT BUNBURY PORT

Bunbury Port is part of Western Australia's (WA) Southern Port Authority which incorporates the ports of Bunbury, Esperance & Albany, which are surrounded by some of the world's richest areas of wave energy. Bunbury is the second largest city in WA and is the centre for the South West region as an industrial, tourism and commercial base. Located 182 km (2 hours by car or train) south of Perth, the State capital, from where there are connections to international & domestic destinations.

The Port is a pivot point for worldwide distribution of products from the South West of Australia. Rail and road links enable the Port to capitalise on cargo throughput. It is strategically located to be a natural distribution point which embraces mining, manufacturing, agricultural and pastoral areas. The major commodities that the Port caters for are Alumina (main export), Mineral Sands, Woodchips, Caustic Soda & Silica Sand. Population in the greater Bunbury area is estimated to be 67,090¹.



FIGURE 1. BUNBURY PORT AERIAL PHOTO

Electricity in the Greater Bunbury sub-region is supplied predominantly from coal-fired stations at Muja and Collie. There are currently three main terminal/substations that operate in the Greater Bunbury sub-region being Bunbury Harbour, Picton Terminal and Kemerton Terminal².

ABOUT PROTEAN WAVE ENERGY LIMITED (ASX: POW)

Protean Wave Energy Limited is a wave technology company focused on the commercialisation of its proprietary Protean™ Wave Energy Convertor (**WEC**) system. The Protean™ WEC is an innovative wave energy technology that is designed to convert all six degrees of wave motion into a usable form of energy.

The Protean™ WEC has been developed to use compact architecture to produce power from a small, low cost, scalable design targeted at keeping the projected cost of energy down and has been designed to be cost competitive to manufacture, deploy and maintain. The future plans for the Protean™ WEC include the deployment of a pre-commercial demonstration wave farm prior to moving the technology into early commercialisation.

For further information visit: www.proteanwaveenergy.com

¹ http://www.planning.wa.gov.au/dop_pub_pdf/Bunbury_report.pdf

² http://www.planning.wa.gov.au/dop_pub_pdf/Bunbury_report.pdf