



PROTEAN
ENERGY LTD

G'Day USA 2011

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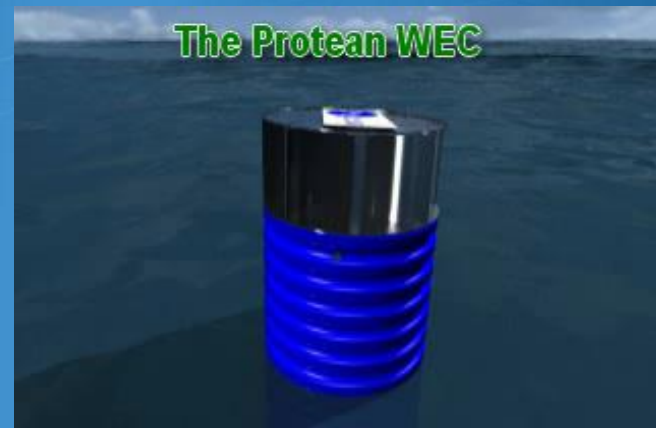
Overview of Protean™

- Protean™ Energy Limited (Protean™) is an Australian public unlisted company engaged in the development of potentially revolutionary wave energy technology – the Protean™ Energy Conversion Platform (ECP);
- The Protean™ ECP is patented (pending) and the company plans to manufacture and commercialize the technology worldwide.
- The Protean™ ECP technology is a highly versatile ocean energy conversion platform for the production of consistent, reliable and clean renewable energy;
- Applications for the platform range from :
 - Small-scale power generation for community and regional industry;
 - Offshore power for military, homeland security and aquaculture uses;
 - Sea-water desalination for production of potable (drinking) water;
 - Mobile or Portable power and water for Emergency relief.



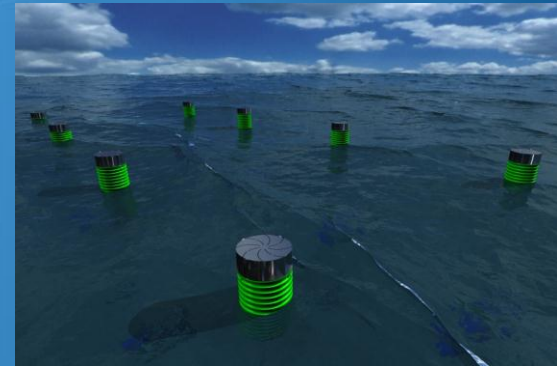
About the Protean™ ECP

- Design features of the Protean™ ECP:
 - ✓ Extract energy from all 6 degrees of freedom to maximise energy output;
 - ✓ Simple design to produce quick and cost effective fabrication – keeping capital expenditure to a minimum;
 - ✓ Designed for strength and durability for a hostile environment;
 - ✓ Designed from the ground up to maximise energy output while minimising cost – producing extremely cost competitive energy;
 - ✓ Built for easy and quick deployments and retrievals to minimising O&M costs;



About the Protean™ ECP cont.

- Design features of the Protean™ ECP:
 - ✓ Modular devices are easily moved and/or exchanged to allow wave farm reconfiguration, expansion and maintenance;
 - ✓ Scalability – can be tailored to a wide variety of power requirements for specific industry needs;
 - ✓ Minimal environmental impact due to simple design – small footprint, non-toxic materials, and visually unobtrusive.



Protean™ ECP Technology

- The Protean™ ECP technology offers social, environmental and commercial benefits;
- Protean's ECP Technology holds much promise within the field of wave energy conversion;
- The technology was successfully constructed, deployed and tested via a one third scale (4.9' / 1.5m diameter) prototype off the coast of Western Australia;
- The trials were conducted several times at multiple locations, selected to demonstrate the ability of the technology to operate over a variety of conditions;
- The test results demonstrated the potential of the technology to convert wave energy into electrical energy, be easily transported and deployed/retrieved.



Independent Technology Verification by Murdoch University

- Murdoch University was engaged to independently verify the Protean™ Wave Energy Conversion (WEC) technology – report completed January 2011:
 - “Despite the pre-commercial stages of technology development and a number of assumptions used in this report, the authors see no technological basis for concern regarding the future of the Protean™ WEC technology. “
 - “Testing of the 1/3 (1.5m) pre-commercial-scale Protean™ WEC prototype capability enables an accelerated development towards development of a successful commercial-scale prototype, while also limiting research and development investment exposures. “
 - “The authors can confirm that the Protean WEC converted wave energy into electrical energy and believe that it warrants further testing and development in the next development phase to exploit the technology’s simplicity, survivability, and ability to extract energy in small wave energy conditions.”

Market Outlook for Ocean Energy

- Ocean energy technologies for generating electricity include:

- Wave energy
- Tidal (barrages and turbines)
- Ocean thermal energy conversion
- Salinity gradients
- Currents

Of these alternative ocean energy technologies, wave energy has the greatest energy density, reliability, conversion ratio, and availability

- Currently the most mature market for developing marine technologies is the United Kingdom. Other countries developing ocean energy technologies include:

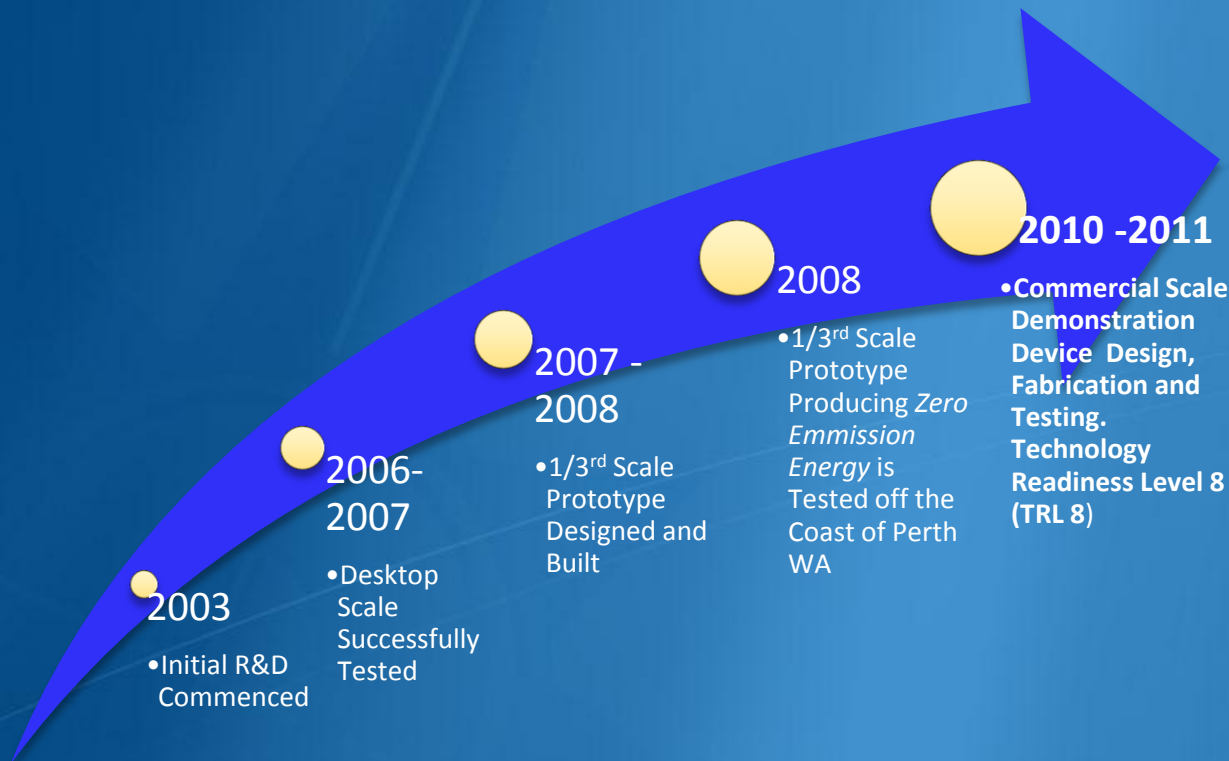
- United States Australia
- Brazil Japan
- Ireland Portugal

- The long-term future of global energy supply is trending towards the development of sustainable legislated energy targets with two key elements – renewable and energy efficiency.

- Protean is positioned to take competitive advantage of the global trend for renewable energy



Protean™ Development Plan



2011 and on:

Plan and implement Pilot and Commercial projects in global regional centres based on customer demand

Incremental Growth

2011: Prove Technology to TRL8 (Commercial Ready)

2011-12: Pilots 1-2MW through National and International Agreements

2012+: Expand to larger commercial projects (5-10MW+) by region

● January 2011 - USA

- Establishing partnerships and joint ventures for Pre-commercialisation projects;
- Subject to permitting, commence implementing Pre-commercialisation projects from Q3+ 2011 in distinctive niche markets in the USA:
 - Military;
 - Maritime Industry (including Ports);
 - Community scale power (Regional Partnerships).

Going Forward

- Listing Protean Energy Ltd on the Australian Stock Exchange (ASX) in Q2 2011;
- The IPO will seek to raise AUD\$6M
- The funds raised will be devoted to proving up the commercial scale Protean™ technology and commencing the commercialisation strategy;
- Deploy Demonstration Units
- JV's for 1-2MW Pilots
- Capital raise for large scale manufacturing

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