

12 February 2016

Protean Wave Energy IPO Successfully Closed

Protean Wave Energy Ltd (**Protean** or the **Company**) is pleased to advise that the offer made under the prospectus dated 25 November 2015 (and associated Supplementary Prospectuses) has successfully closed with the Company having received applications for the full subscription amount.

Following close of the offer the Company will seek to satisfy the ASX re-listing conditions as soon as practicable. Indicatively, the Company anticipates the suspension of trading in its shares to be lifted by 1 March 2016.

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

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