



Quarterly Activities Report for the Quarter to 31 March 2017

The March quarter has been one of restructure and planning. We have been focused on reshaping the Company, its activities, its administration, its team of technical partners and consultants, all for the future that lies ahead. Accordingly:

- We have changed the name of the Company to Global Energy Ventures Ltd to reflect our Global outlook, our deep involvement in the energy markets and our multi-track orientation;
- We have consolidated the Company's capital structure with a one for twenty capital consolidation;
- Shareholders have approved the new board structure with highly experienced oil and gas executives, Maurice Brand and Garry Triglavcanin, appointed to the Board at the January shareholder meeting;

We have recently witnessed global energy companies reinforce that gas supply is the key to satisfying energy demand from emerging economies that drive global growth in a low carbon emission environment. China and India plan to grow gas share from 6% to 15% in the energy mix creating long demand growth in gas markets. Therefore, we believe our strategy for investments in the supply chain delivery for gas utilising competitive low cost transport solutions into niche markets can delivery long term shareholder returns.

The Company plans to expand its capacity to source energy, primarily in the form of natural gas. We believe that we can invest along the gas supply chain, both upstream and midstream for delivery. We have identified reserves and/or production of stranded gas resources for favourable terms where there is no readily available low cost infrastructure solution to deliver the gas production to a downstream customer, and therefore the gas remains stranded.

We intend to utilise modern delivery systems to connect stranded gas production to niche markets and thereby commercialise energy resources that were previously deemed uneconomic. We intend to do this on a Global scale with a focus on the marine transport of gas as Compressed Natural Gas (CNG).

We took the first step in March when we executed an Exclusive Technology and Development Cooperation Agreement (Agreement) (subsequently expanded to include additional regions) with EnerSea Transport Inc (EnerSea) (www.enersea.com). The intent of the Agreement is to provide the Company with the exclusive rights to the EnerSea Technology for the supply of CNG in the following strong gas demand markets with high growth potential:

- Indian Sub-Continent, which includes India, Pakistan and Sri Lanka;
- Indonesia;
- United Kingdom;
- Australia; and
- Papua New Guinea.

Discussions with multiple gas suppliers and gas customers are already underway in all of these regions.

EnerSea is a Houston based company focused on the global development of integrated compressed natural gas (CNG) projects utilising its proprietary VOTRANS™ and VOLANDS™ CNG technology (together the “EnerSea Technology”). EnerSea is a global leader in providing a cost-effective CNG marine transport solution for markets where alternative gas delivery solutions such as pipelines or liquefied natural gas (LNG) are not economic or geopolitically practical.

CNG is a proven, safe, reliable and well established technology. CNG delivered to markets can replace fuels such as coal, fuel oil and diesel, significantly reducing CO2 and other emissions.

The board is working on multiple stand-alone projects simultaneously. We plan to source gas from multiple sources and deliver it to multiple customers. We will be unconstrained by fixed pipelines and will not be limited by location.

FIELD ACTIVITIES

During the Quarter, we saw oil prices remain steady at the mid US\$50 per barrel range. Gross production on the Allen Dome field was 1,300 barrels with an average sales price of US\$52 per barrel. Production costs were \$7 per barrel for the quarter.

The Company’s US operations in Texas will continue in their current form.

Summary of GEV Interests:

WORKING INTEREST LEASEHOLDING SUMMARY AS OF 31 MARCH 2017:

Asset name	Working Interest at end of Quarter	Percentage Change during quarter	Area Net Acres
Texas (USA)			
Allen Dome	30%		1,085
Blue Ridge	25%		361
<i>Western Australia</i>			
EP455	18.5%		20,700

Allen Dome: GEV has a 3% Overriding Royalty Interest on gross revenue across new and existing leases.

For further information, please contact:

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