

## OVERSUBSCRIBED INSTITUTIONAL PLACEMENT TO RAISE \$5 MILLION

### Highlights:

- **Completion of an equity placement with the issue of 35.7 million shares at an issue price of \$0.14 per share to Institutional and Sophisticated clients of Foster Stockbroking Pty Ltd raising \$5 million (before costs).**
- **Executive Chairman, Maurice Brand, and Executive Director, Garry Triglavcanin, have both participated in the Placement demonstrating confidence in the company's strategy.**
- **The company is now well funded to accelerate investment opportunities in discovered upstream energy assets and the pipeline of CNG Project Development opportunities, linking both with proven CNG technology, as part of an integrated Compressed Natural Gas (CNG) supply chain and support ongoing corporate costs.**

The Board of Global Energy Ventures Ltd (GEV or Company) is pleased to announce the completion of equity placement of 35.7 million new fully paid ordinary shares at \$0.14 per share (Placement). The Placement was strongly supported by a group of new and existing institutional investors. As a result of the strong demand from new investors the Board elected to increase the size of the Placement by an additional \$1 million putting the Company in a strong financial position to execute on its strategy in 2017.

Maurice Brand (Executive Chairman) and Garry Triglavcanin (Executive Director) plan to participate in the Placement by subscribing for a total of 3 million shares, subject to the necessary approvals.

Proceeds from the Placement will be used to accelerate investment opportunities in upstream energy assets and the Company's portfolio of CNG sales opportunities, offer costs and for ongoing working capital.

**GEV's Executive Chairman, Maurice Brand, said:** *"This successful capital raising positions GEV to accelerate investment opportunities in discovered upstream energy assets and the pipeline of CNG sales opportunities that have been under detailed analysis in 2017. We continue to make progress with gas suppliers and gas buyers in the growth gas markets of India and Indonesia, and niche opportunities in the United Kingdom and Australasia. Our proposed technical partnership with Enersea Transport Inc provides GEV with a full CNG supply chain solution and sets up the Company to establish multiple projects.*

*The Board would like to thank the strong support received from existing shareholders and welcomes a number of new supportive Institutional shareholders who recognise the market opportunity for developing a portfolio of integrated gas supply and CNG sales*

*opportunities. Along with Garry Triglavcanin, I am participating in the Placement to maintain my shareholding and demonstrate to the market our strategy for GEV will be successful during 2017 and beyond.”*

Foster Stockbroking Pty Ltd acted as Sole Lead Manager to the Placement.

Except for shares to be issued to directors, the Placement will be completed in a single tranche and be conducted within the company’s placement capacity under ASX Listing Rule 7.1 and 7.1A.

**Full details of the Placement are as follows:**

- a) The placement of 35,714,286 fully paid ordinary shares (Shares) comprises:
  - i) 11,764,489 ordinary shares to be issued at \$0.14 each pursuant to ASX Listing Rule 7.1;
  - ii) 20,949,797 ordinary shares to be issued at \$0.14 each pursuant to ASX Listing Rule 7.1A in accordance with an agreement dated 1 May 2017; and
  - iii) 3,000,000 ordinary shares to be issued at \$0.14 each to director’s subject to shareholder approval.
- b) The Shares will rank equally with the existing ordinary shares on issue. The Company will apply for quotation of the Shares issued in due course on completion of all formalities.
- c) Proceeds from the Placement will be used to accelerate investment opportunities in upstream energy assets and the Company’s portfolio of CNG sales opportunities, offer costs and for ongoing working capital.
- d) Shares taken up by the Directors will be subject to shareholder approval at a General Meeting to be called in due course.

**For further information please contact:**

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