

GEV SUCCESSFULLY RE-LISTS ON ASX FOLLOWING SEANG ACQUISITION & ASX RE-COMPLIANCE AND PROVIDES BUSINESS UPDATE

Global Energy Ventures Ltd (ASX: GEV), developer of global integrated compressed natural gas (CNG) projects is pleased to announce it will be reinstated to Official Quotation and the Company's securities will return to trading on the ASX from the commencement of trading this morning following the successful re-compliance with Chapters 1 and 2 of the ASX Listing Rules rules after acquiring 100% of leading CNG marine transport technology company, Sea NG Corporation (**SeaNG**).

The successful acquisition of the CNG marine transport technology developed by SeaNG, secures the Company's vision to become a leading developer of global CNG projects with involvement across the full gas delivery value chain.

SeaNG is a Calgary based company, which over the past 10 years has focused on the development and implementation of marine CNG transportation projects using its proprietary Coselle® Technology for ship design and transport of CNG. SeaNG and the original inventors of the Coselle® Technology have more recently developed the Optimum Technology, which GEV intends to promote as the next generation of marine CNG transportation. **GEV considers the Optimum Technology a 'game changer' in the volume of gas that can be stored on a ship, drastically reducing comparative shipping costs relative to traditional marine CNG technologies.**

GEV Chairman & CEO Maurice Brand said: "Whilst we have had a major focus on concluding corporate activities during the year, our 2018 objectives are to:

- *Obtain all approvals for the construction of CNG Optimum 200 ships;*
- *Secure all the elements to achieve Financial Close in 2018 of our first CNG Project;*
- *Progress multiple Projects to ensure a continuing rollout in 2019; and*
- *Secure access to existing gas resources which GEV considers can be commercialised with the CNG Optimum Technology.*

We welcome our new shareholders and look forward to meeting with them during 2018 as we regularly communicate the Company's progress."

Following the successful acquisition, the Company has formally welcomed SeaNG's founders, David Stenning and the principal inventor of the Optimum Technology John Fitzpatrick to the GEV team. Mr Stenning and Mr Fitzpatrick will lead the development of the Optimum Technology, with the GEV now progressing the 'full class design' approval process from the American Bureau of Shipping (ABS) in 2018, allowing the Company to then immediately commence the design and construction of CNG vessels using the Optimum Technology. **The Optimum Technology has already received 'in-principle approval' from the ABS.**

GEV's acquisition of SeaNG will accelerate the development of the Company's Atlantic CNG Project, where it plans to transport CNG to the Port Meridian import terminal located in the UK. The Atlantic CNG Project is backed by a 20-year gas sale rights agreement for up to 300 MMscf/d to Uniper Global Commodities SE (~2.3 mtpa of LNG equivalent). Multiple discussions are well underway with owners of identified gas resources in the Atlantic suitable for the transport of CNG to Port Meridian and will expand to include the Optimum Technology as an integrated supply solution for the Atlantic CNG Project which the Company is targeting Financial Close by 31 December 2018.

GEV remains of the view that CNG advantages will support the advancement of projects in multiple regions across the globe, and to that end, the Company is pleased to advise that its **marketing and business development activities in India have continued in recent weeks. The Company has formed the view there is genuine demand driven by government policy changes to allocate more resources to this substantial market opportunity.** We also continue to review regional project opportunities across Asia and even consider Australia's east coast to be a logical market for CNG with gas supply from Asia or the Pacific.

SeaNG's proprietary CNG marine transport solution is a low capital cost means of shipping bulk volumes of natural gas to markets, that are otherwise unavailable or uneconomic for traditional pipelines or seeking an alternative to the capital investment required for large scale liquefied natural gas (LNG) export and receiving terminals, long development timeline and associated permitting requirements. **The compelling advantages of marine CNG include:**

- Significantly less capital than LNG (approximately 1/3 to 1/6 the capital cost)
- CNG assets are re-deployable given ~85% of the project capital costs are in the ships
- CNG ship fleets can be phased to fit the initial market, followed by further investment when markets materialise.
- Operating costs increase only with volume vs LNG opex based on 100% capacity regardless of sales.
- CNG ships provide flexibility over delivery volumes – GEV simply add more compression to load the ships and more ships.
- CNG project can be operational in less than 3 years vs greenfield export LNG typically ~ 6 years.
- Monetisation of gas reserves can be accelerated by expanding the CNG fleet – a significant positive for the upstream asset owners.

The Company is also pleased to advise it will be making the second and final tranche payment of US\$1 million to Meridian Holdings Co., part of the Atlantic CNG Project, during the December quarter to finalise its 5% equity interest in the Meridian Terminal. The Company is encouraged by the positive move in gas demand across of Europe this year which has had a corresponding positive move in the price of imported gas to the UK, with a record spot price of US 9.00/mmbtu this week not seen since 2013.

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About Global Energy Ventures Ltd

The Company's mission is to create shareholder value through the delivery of integrated CNG solutions to global gas markets. CNG is a well proven solution with technical and commercial advantages along with being safe and environmentally friendly. This will be achieved by:

- Continuing the roll out of **GEV Optimum Technology** and maintain global leadership in marine CNG technology;
- Pursue multiple CNG projects to improve the probability of success;
- Secure access to strategic gas resources that provides for an integrated CNG gas supply solution;
- Offer stakeholders with flexible commercial arrangements;
- Employ world class management and staff that are leaders in their chosen discipline; and
- Maintain the highest standards of efficiency, safety and environmental responsibility.