

GEV COMPLETES CAPITAL RAISING, ACQUISITION OF SEA NG CORPORATION AND ACQUIRES CNG TECHNOLOGY

HIGHLIGHTS:

- **GEV raised A\$4 million by the issue of 23,529,412 shares pursuant to prospectus;**
- **GEV has acquired Canadian company Sea NG Corporation including its Coselle and Optimum technology for the marine transport of compressed natural gas;**
- **Work underway on the American Bureau of Shipping approval process “full class design” for the Optimum Technology;**

Global developer of compressed natural gas (CNG) projects Global Energy Ventures Ltd (ASX: **GEV** or “**the Company**”), is pleased to provide an update as it progresses recompliance with Chapters 1 and 2 of the ASX Listing Rules.

Shareholder approvals at Annual General Meeting on 30 November 2017

On 30 November 2017, GEV shareholders approved all resolutions put to the meeting, including a A\$4 million capital raising, the issue of consideration shares for the acquisition of Sea NG Corporation (**SeaNG**) and for the acquisition of technology for the marine transport of CNG, pursuant to the IPP Agreement.

Completion of Capital Raising

On 13 September 2017, GEV announced that firm commitments had been received for a capital raising of A\$4.0 million at a proposed issue price of A\$0.17, including the participation by Directors subject to shareholder approvals. Maurice Brand (Chairman and CEO) had committed to take up A\$340,000 in the capital raising.

GEV is pleased to advise that consequent on shareholder approvals at the Company’s Annual General Meeting on 30 November 2017, the capital raising has been concluded by the issue of 23,529,412 shares. Maurice Brand participated in the raising for his full approval of A\$340,000.

Completion of SeaNG Acquisition and the IPP Agreement

GEV has issued 24,100,051 ordinary shares and paid the cash consideration for the acquisition of SeaNG and has also issued 15,850,000 performance shares pursuant to the IPP Agreement.

These transactions combine to place GEV in position to aggressively progress its various marine CNG projects.

Cleansing Offer

GEV has issued 1,000 shares at \$0.20 each for the Cleansing Offer pursuant to the prospectus dated 8 November 2017 and the replacement prospectus dated 20 November 2017.

Securities on issue

GEV securities currently on issue are described in the attached Annexure.

For further information please contact:

Maurice Brand

Chairman & CEO

T: +61 8 9322 6955

M: +61 417194678

E: mbrand@gev.com

Simon Hinsley

Investor Relations

M: +61 401 809 653

simon@nwrcommunications.com.au

Jack Toby

Company Secretary

T: +61 8 9322 6955

M: +61 417 962 369

E: jtoby@gev.com

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 technology with technical and commercial advantages along with being safe and environmentally friendly.

Annexure

Securities on issue

GEV now has the following securities on issue:

Number	Class
289,721,607	Ordinary Shares (listed)
3,188,613	Ordinary Shares (restricted)
7,266,687	Options expiring 30-May-20 and exercisable at \$0.10 each
31,630,385	Options expiring 31-May-20 and exercisable at \$0.40 each
2,000,000	Options expiring 18-Jun-20 and exercisable at \$0.14 each
3,000,000	Options expiring 19-Jun-20 and exercisable at \$0.21 each
4,000,000	Class A Performance Rights
4,000,000	Class B Performance Rights
6,000,000	Class C Performance Rights
2,000,000	Class D Performance Rights (restricted)
4,000,000	Class E Performance Rights (restricted)
6,000,000	Class F Performance Rights (restricted)
1,850,000	Class A Performance Shares (restricted)
2,200,000	Class B Performance Shares (restricted)
2,350,000	Class C Performance Shares (restricted)
6,250,000	Class D Performance Shares (restricted)
3,200,000	Class E Performance Shares (restricted)