

## **GEV APPOINTS HIGHLY REGARDED SHIPPING INDUSTRY VETERAN, JENS MARTIN JENSEN AS DIRECTOR**

Global Energy Ventures Ltd (ASX: GEV), a developer of global integrated compressed natural gas (CNG), is pleased to announce the appointment of Mr Jens Martin Jensen as a Non-Executive Director of GEV, effective 1 February 2018.

Mr Jensen has more than 30 years' experience in shipping and has been involved with more than US\$100 billion in a full range of shipping transactions. He is a partner in Pillarstone Europe, a platform established in 2015 by KKR Credit and John Davison, to partner with European banks to create value by managing their exposure to non-core and underperforming assets on their balance sheet. Jens will share his time between Pillarstone and GEV. Prior to joining Pillarstone, Jens spent 11 years working with the John Fredriksen group of shipping companies in a variety of development and commercial roles, including as the CEO of Frontline Management for six years. In December 2017, Jens was appointed to the Board of Directors of 2020 Bulkers Ltd, an Oslo OTC-listed company led by Tor Olav Trøim.

Jens will lead Global Shipping Ventures Pty Ltd, a wholly-owned subsidiary of GEV, and will work out of GEV's London office.

GEV Chairman & CEO Maurice Brand said GEV was privileged to recruit Jens, with his extensive experience in structuring, financing and operations across the full value shipping chain, to join the Board and lead the group's CNG shipping activities. Jens will work in parallel with the GEV team in Calgary, Dave Stenning and John Fitzpatrick, who are providing technical expertise and leading the process to achieve Full Design Approval of the CNG-O 200 ship in mid-2018.

"Jens is joining GEV at a time when the focus is finalising our CNG shipping strategy, which is a key part of our CNG project development activities, with ~ 85% of the capital costs for each project related to shipping," Mr Brand said.

"Having first meet Jens in 2005, I am delighted to be working with him again as we accelerate our global push to develop a number of CNG projects," he said.

Jens said that he was delighted to join the GEV Board at such an exciting time and participate in the implementation of CNG projects using GEV's CNG Optimum technology.

"As an existing GEV shareholder, I am highly motivated to see the Company grow in a measured and sustainable way and be part of the GEV team that implements the strategy that has been set by Maurice and his Board of Directors," Jens said.

### **For further information please contact:**

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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 CNG 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 CNG project stakeholders **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.