

GEV COMPLETES SALE OF US OIL & GAS ASSETS

As previously announced and in line with the Company's strategy of selling all of the remaining US assets before December 31st 2017, Global Energy Ventures Ltd (ASX: GEV), a developer of global integrated compressed natural gas (CNG), is pleased to advise that on 30th December 2017 (US Central Time), it signed a Purchase and Sale Agreement, effective date being 1st December 2017, with Viceroy Petroleum LP (**Viceroy**) an independent oil & gas production and operating company based in Central Texas, for Viceroy to acquire all of the Company's rights, title and interest in the Allen Dome and the Blue Ridge fields.

On completion of the sale of these fields GEV will receive US\$341,000 (AUD\$445,000).

Upon the execution of the Purchase and Sale Agreement Viceroy is to pay the sum of US\$141,000.00, with the balance of US\$200,000 to be paid post closing in two payments, being US\$100,000 on or before 1st March 2018 and US\$100,000 on or before 1st June 2018.

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
T: +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 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.