

## **GEV COMPLETES OVERSUBSCRIBED INSTITUTIONAL PLACEMENT TO RAISE \$6.75 MILLION TO ACCELERATE ABS APPROVALS**

### Highlights:

- GEV successfully completes heavily oversubscribed placement with the issue of 16.875m shares at an issue price of \$0.40 per share to institutional and sophisticated investors raising \$6.75m (before costs).
- The Company is now funded to further accelerate the American Bureau of Shipping (ABS) approval process for GEV Optimum 200 technology and fast-track project development activities in 2018.
- Foster Stockbroking Pty Ltd acted as Sole Lead Manager to the Placement.

Global Energy Ventures Ltd (ASX: GEV), a developer of global integrated compressed natural gas (CNG), is pleased to announce the completion of an equity placement ("Placement") of 16.875 million new fully paid ordinary shares at \$0.40 per share, raising \$6.75 million before costs.

The Placement will fund an accelerated program to further develop GEV's optimum technology in preparation for ABS approval and fast-track project development.

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 \$0.75 million, placing the Company in a strong financial position to execute on its strategy in 2018.

**GEV's Executive Chairman, Maurice Brand, said:** *"This successful capital raising positions GEV to accelerate approvals, including detailed shipping drawings and specifications, of the GEV CNG Optimum technology to ensure it is ready for deployment in time for project opportunities in the Indian subcontinent, Australasian and the Atlantic regions.*

*"We would like to thank the strong support provided by existing institutional shareholders and welcome a number of new investors participating in the Placement."*

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

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

- a) The Placement will be completed in a single tranche and be conducted within the company's placement capacity under ASX Listing Rule 7.1.
- 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 fund an accelerated program to further develop the optimum technology in preparation for ABS approval, offer costs, accelerate the development of both Atlantic CNG and CNG supply into India as set out in Prospectus and various ASX Announcements plus fast track several newly identified Australasian gas resources where GEV currently considers CNG commercialisation opportunities are feasible.

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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.