

GLOBAL ENERGY VENTURES LTD
ACN 109 213 470

PROSPECTUS

For the offer of up to 1,000 Shares in the capital of the Company at an issue price of \$0.40 per Share to raise up to \$400 (before expenses).

This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered under this Prospectus should be considered speculative.

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1. CORPORATE DIRECTORY

Directors

Fletcher Maurice Brand
Chairman and CEO

Garry Triglavcanin
Executive Director

Paul Garner
Non-Executive Director

Jens Martin Jensen
Non-Executive Director

Company Secretary

Jack Toby

Share Registry*

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
Perth, WA 6000

Phone: +61 1300 787 272

Registered Office

5 Ord St
West Perth WA 6005

Website: www.gev.com

ASX Code

GEV

Lawyers

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Auditors*

Greenwich & Co Audit Pty Ltd
Level 2, 35 Outram Street,
West Perth, WA 6005

* These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

2. TIMETABLE AND IMPORTANT NOTES

2.1 Timetable

Action	Date
Lodgement of Prospectus with the ASIC and ASX	5 February 2018
Opening Date	5 February 2018
Closing Date*	9 February 2018
Expected date of Official Quotation of the Shares	9 February 2018

* The Directors reserve the right to vary the Closing Date at any time after the Opening Date without notice. As such, the date the Shares are expected to commence trading on ASX may vary with any change in the Closing Date.

2.2 Important Notes

This Prospectus is dated 5 February 2018 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

The Offer is only available to those who are personally invited to accept the Offer. Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

2.3 Web Site – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.gev.com. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

2.4 Website

No document or information included on our website is incorporated by reference into this Prospectus.

2.5 Risk Factors

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 6 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

2.6 Overseas Investors

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue in this Prospectus.

2.7 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6 of this Prospectus.

2.8 Disclaimer

No person is authorised to give any information or to make any representation in connection with the Offer described in this Prospectus which is not contained in this Prospectus. Any information not so contained may not be relied upon as having been authorised by the Company or any other person in connection with the Offer. You should rely only on information in this Prospectus.

3. DETAILS OF THE OFFER

3.1 Offer

Under this Prospectus, the Company invites the investors identified by the Directors to apply for up to 1,000 Shares at an issue price of \$0.40 per Share payable in full on application, to raise up to \$400 (before expenses).

The Offer will only be extended to specific parties on invitation from the Directors. Application Forms will only be provided by the Company to these parties.

All of the Shares offered under this Prospectus will rank equally with Shares on issue at the date of this Prospectus.

3.2 Objective

The Company is seeking to raise only a nominal amount under this Prospectus and, accordingly, the purpose of this Prospectus is not to raise capital.

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

3.3 Application for Shares

Applications for Shares must be made by investors at the direction of the Company and must be made using the Application Form accompanying this Prospectus.

Payment for the Shares must be made in full at the issue price of \$0.40 per Share.

Completed Application Forms and accompanying cheques must be mailed or delivered to the Company at 5 Ord St, West Perth WA 6005. Alternatively, payments may be made electronically as directed by the Company.

Cheques should be made payable to "**Global Energy Ventures Ltd – Share Offer Account**" and crossed "**Not Negotiable**". Completed Application Forms and

accompanying cheques must be mailed or delivered to the address set out above by no later than the Closing Date.

3.4 Minimum subscription

There is no minimum subscription in respect of the Offer.

3.5 Issue of Shares

Issue of Shares under the Offer will take place as soon as practicable after the Closing Date. Application moneys will be held in a separate subscription account until the Shares are issued. This account will be established and kept by the Company in trust for each Applicant. Any interest earned on the application moneys will be for the benefit of the Company and will be retained by the Company irrespective of whether any Shares are issued and each Applicant waives the right to claim any interest.

The Directors will determine the recipients of all the Shares. The Directors reserve the right to reject any application or to allocate any Applicant fewer Shares than the number applied for.

Where the number of Shares issued is less than the number applied for, the surplus moneys will be returned by cheque as soon as practicable after the Closing Date. Where no issue of Shares is made, the amount tendered on application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on moneys refunded.

3.6 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days of the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

3.7 Restrictions on the distribution of the Prospectus

The distribution of this Prospectus outside Australia may be restricted by law.

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

3.8 Enquiries

Any questions concerning the Offer should be directed to Jack Toby, Company Secretary, on +61 8 9322 6955.

4. PURPOSE AND EFFECT OF THE OFFER

4.1 Purpose of the Offer

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus).

The Prospectus will also remove any trading restrictions to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act while the Offer remains open.

All of the funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 7.8 of this Prospectus for further details relating to the estimated expenses of the Offer.

4.2 Effect of the Offer on capital structure

The effect of the Offer on the Company's capital structure is set out below.

Shares ¹	Number
Shares currently on issue	292,910,220
Shares to be issued under the Placement ²	16,875,000
Shares to be issued upon exercise of Performance Rights ³	14,000,000
Shares to be issued pursuant to the Company's employee share plan	600,000
Shares offered under this Prospectus	1,000
Total Shares on issue on completion of the Offer, the Placement and conversion of the Performance Rights⁴	324,386,220

Notes:

1. The rights and liabilities attaching to the Shares are summarised in Section 5 of this Prospectus.
2. 16,875,000 Shares will be issued to institutional and sophisticated investors at \$0.40 per Share to raise \$6,750,000 via a Placement (before costs).
3. 14,000,000 Shares to be issued upon conversion of 14,000,000 Performance Rights.
4. 600,000 Shares to be issued pursuant to the Company's employee share plan approved by Shareholders on 30 November 2017.
5. This assumes the Offer is fully subscribed, that no Options are exercised and that no other Performance Shares or Performance Rights are converted other than highlighted in the table.

Options	Number
Unlisted Options exercisable at \$0.10 each on or before 30 May 2020	7,266,687
Unlisted Options exercisable at \$0.40 each on or before 31 May 2020	31,630,385
Unlisted Options exercisable at \$0.14 each on or before 18 June 2020	2,000,000

Unlisted Options exercisable at \$0.21 each on or before 19 June 2020	3,000,000
Options offered under this Prospectus	Nil
Total Options on issue on completion of the Offer	43,897,072

Performance Shares	Number
Class A Performance Shares	1,850,000
Class B Performance Shares	2,200,000
Class C Performance Shares	2,350,000
Class D Performance Shares	6,250,000
Class E Performance Shares	3,200,000
Performance Shares offered under this Prospectus	Nil
Total Performance Shares on issue on completion of the Offer	15,850,000

Performance Rights	Number
Class D Performance Rights	2,000,000
Class E Performance Rights	4,000,000
Class F Performance Rights	6,000,000
Performance Rights offered under this Prospectus	Nil
Total Performance Rights on issue on completion of the Offer	12,000,000

4.3 Financial effect of the Offer

After expenses of the Offer of approximately \$12,238, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$400) will be met from the Company's existing cash reserves.

As such, the Offer will have an effect on the Company's financial position, being receipt of funds of \$400 less costs of preparing the Prospectus of approximately \$11,838.

5. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

5.1 General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

5.2 Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

5.3 Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms

and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

5.4 Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

5.5 Shareholder liability

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

5.6 Transfer of shares

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

5.7 Future increase in capital

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

5.8 Variation of rights

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

5.9 Alteration of constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

6. RISK FACTORS

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

6.1 Company specific

- (a) **Oil Price Risk:** Global oil prices present a risk to GEV's marine CNG competitiveness against alternative fuels. Some gas markets have gas pricing linkage to oil price. This is especially true in Asian and European gas markets. Should oil prices decrease materially below current levels, some of GEV's potential markets may have cheaper alternative fuel available; however, should oil prices increase from current levels, significant new global market opportunities may likely arise.
- (b) **Steel Prices:** The hulls of the ships used for CNG ships are fabricated from steel. The gas containment systems envisioned for GEV's CNG Ships may also be fabricated from high-strength steel pipe. As a result of the steel intensity of the GEV ships, the global cost of steel presents a risk to success of the SeaNG marine CNG shipping business. Current steel prices are regarded as favourable for developing steel intensive projects.
- (c) **Ship Yard Availability:** As the SeaNG projects comprise fleets of ships, the availability of ship yards to construct the marine CNG Ships presents a risk to the business. It is GEV's understanding that current ship yard availability is adequate for accommodating the construction of marine CNG Ships and that no premiums for access are expected in the next few years.
- (d) **Grant of Patent / Patent Protection:** The SeaNG Technology comprises significant know-how and intellectual property protected by a portfolio of issued and pending patents. Whilst this provides SeaNG with protection, there is no guarantee that other companies will not legally challenge the patents or that they might knowingly or unknowingly infringe SeaNG's patents. Any such action may adversely affect the business, operating results and financial condition of SeaNG. In the event new entrants were to circumvent SeaNG's patents this could be a risk to the success of SeaNG's global growth.

SeaNG has lodged a patent application for the Optimum Technology. There can be no assurance that SeaNG will be granted the patent for the Optimum Technology. Because the patent position of companies can be highly uncertain and frequently involve complex legal and scientific evaluation, neither the breadth of claims allowed in patents nor their enforceability can be predicted. If the patent application is not granted, SeaNG considers that the Optimum Technology would present a

considerable challenge for new entrants to overcome or improve upon, as it is made up of a number of trade secrets and know-how that is proprietary to SeaNG.

Although SeaNG has implemented all reasonable endeavours to protect the SeaNG Technologies, there can be no assurance that these measures have been, or will be sufficient.

- (e) **Global Surplus of LNG and Discounted Spot Market Trading of LNG:** SeaNG Technology, in the Target Area, is expected to be cost competitive in many applications over traditional LNG delivery technologies. However, in the event of a global glut of LNG causing LNG pricing to be discounted, then such low pricing of LNG may be a risk to the Company in its efforts to develop integrated CNG projects.
- (f) **Failure to Secure Formal Approval to Construct and Operate:** The Optimum Technology currently has an AIP from the ABS. In this AIP, a number of stipulations were made as to testing that would need to be done to secure ABS Full Approval.

The Company has commenced the process of seeking ABS Full Approval for the 200 MMscf Optimum Technology ship.

Failure to secure ABS Full Approval of the Optimum Technology or any modified technology could stop the Company from delivering its integrated CNG projects. In a preliminary statement, the ABS noted that there were no aspects of the design of the Optimum Technology that would prevent it from achieving ABS Full Approval.

- (g) **Inability to Fund the Development Phase of the SeaNG Optimum Technology:** As indicated in the risk immediately above, ABS is likely to require a number of stipulations to be satisfied to provide full class design approval. As tests are undertaken, ABS have the latitude to expand or require additional tests. Although this is not expected, the possibility of such and the funding of such does present a risk to GEV in progressing formal approvals for the Optimum Technology.
- (h) **Inability to Sign Bankable Contracts:** GEV intends to secure bankable contracts to underpin the development of any CNG project. Without bankable contracts, GEV may not be able to finance such CNG projects, which in turn, increases the risk that GEV is unable to achieve Notice to Proceed for such CNG projects.
- (i) **Inability to Raise Adequate Equity and Debt:** GEV intends to raise adequate equity and debt required to develop integrated CNG projects, either at the corporate or project level. Without adequate equity and debt, the risk that GEV is unable to achieve Notice to Proceed for such CNG projects significantly increases.
- (j) **Environmental Risks:** The operations and proposed activities under each Project will be subject to environmental laws and regulations in related project countries. GEV will seek to be compliant with applicable environmental laws and to conduct activities in accordance with good industry and engineering practice.
- (k) **Permit Maintenance:** GEV's integrated CNG project activities will likely be dependent on the grant or the maintenance of appropriate licences, permits, and regulatory consents which may be withdrawn or subject to

certain conditions. There is no assurance that the renewal or grant of permits or licenses will be given as a matter of course or that no new conditions will be imposed.

- (l) **Commodity and Exchange Rate Fluctuations:** Many of GEV's target market opportunities may be dependent of certain commodity prices. The value of these projects may hinge upon commodity prices and also be influenced by exchange rates and other factors beyond the control of GEV including: supply and demand fluctuations, technological advancements, and other economic factors.
- (m) **Additional Requirement for Capital:** Additional funding may be required in the event costs exceed GEV's estimates and to implement any future operational plans to take advantage of other transaction or joint venture opportunities. While GEV currently has no firm plans to raise further funds, a failure to obtain financing for future activities or projects may result in the delay of potential development programs. There is a risk that additional financing may not be available when needed or, if available, that its terms are not favourable and may involve dilution to Shareholders.
- (n) **Foreign Jurisdiction Risks:** Conducting operations in foreign jurisdictions carries with it exposure to risks relating to domestic labour practices, weather conditions, foreign political and economic environments (including the risk of changes in the political attitude towards the CNG operation), civil disturbances, foreign ownership considerations, tax regulations and changes in the relevant legal and regulatory regime, all of which may affect the future viability of Projects.
- (o) **Geopolitical uncertainty.** As GEV's marine CNG technology is essentially a gas pipeline contained within a ship, the value of which is amortised over a number of years, GEV expects to seek longer term gas transportation opportunities where possible. In the event of geopolitical uncertainty, GEV may be forced to abandon gas sales to an unstable market. This risk, however, does highlight one of the unique advantages of marine CNG in that the majority of the capital invested in the delivery chain is in the marine CNG Ships, which can be re-deployed to alternative markets. Other more traditional gas delivery technologies such as gas pipelines or fixed LNG facilities would conversely become stranded assets and represent sunk costs to such owners. The ability to re-deploy marine CNG provides GEV with the unique opportunity to consider and serve markets where gas pipelines and LNG would not be prudent. GEV intends, however, to seek stable geopolitical markets as its primary target markets.

6.2 General risks

- (a) **Additional Requirements for Capital:** The Company's ability to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions or other business opportunities and to meet any unanticipated liabilities or expenses which the Company may incur may depend in part on its ability to raise additional funds. The Company may seek to raise further funds through equity or debt financing or other means. Failure to obtain sufficient financing for the Company's activities and future projects may result in delay and indefinite postponement of technology development. There can be no assurance that additional finance is available when needed or, if available, the terms of the financing may not be favourable to the Company and might involve substantial dilution to Shareholders.

Loan agreements and other financing rearrangements such as debt facilities, convertible note issues and finance leases (and any related guarantee and security) that may be entered into by the Company may contain covenants, undertakings and other provisions which, if breached, may entitle lenders to accelerate repayment of loans and there is no assurance that the Company would be able to repay such loans in the event of an acceleration.

- (b) **Unforeseen Expenditure Risk:** Expenditure may need to be incurred that has not been taken into account in the planning of the Placement and the Offer. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the financial performance of the Company.
- (c) **Management of Growth:** There is a risk that the Company's management may not be able to implement the Company's growth strategy after completion of the Placement and the Offer. The capacity of the Company's management to properly implement the strategic direction of the Group may affect the Company's financial performance.

As part of its business strategy, the Company may make acquisitions of, or significant investments in, additional complementary companies or prospects (although no such acquisitions or investments are currently planned). Any such transactions may be accompanied by risks commonly encountered in making such acquisitions.

- (d) **Litigation Risk:** The Company is exposed to possible litigation risks including intellectual property disputes, product liability claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position.

The Company understands that SeaNG has been operating with limited funding over the past 12 months prior to acquisition by the Company, therefore, increasing the risk of possible litigation risks including intellectual property disputes, product liability claims and employee claims occurring.

- (e) **Market Conditions:** Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:
 - (i) general economic and political outlook;
 - (ii) introduction of tax reform or other new legislation;
 - (iii) interest rates and inflation rates;
 - (iv) changes in investor sentiment toward particular market sectors;
 - (v) the demand for, and supply of, capital; and
 - (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in

general and technology stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

- (f) **Force Majeure:** The Company and its projects, now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.
- (g) **Regulatory:** The Company is based in Australia and is subject to Australian laws and regulations. For example, the Company is required to comply with the Corporations Act. However, the Company expects to have operations in foreign jurisdictions such as Canada and the United Kingdom. Customers, competitors, members of the general public or regulators could allege breaches of the legislation in the relevant jurisdictions. This could result in remedial action or litigation, which could potentially lead to the Company being required to pay compensation or a fine. The Company's operations may become subject to regulatory requirements, such as licensing and reporting obligations, which would increase the costs and resources associated with its regulatory compliance. Any such increase in the costs and resources associated with regulatory compliance could impact upon the Company's profitability. In addition, if regulators took the view that the Company had failed to comply with regulatory requirements, this could lead to enforcement action resulting in public warnings, infringement notices or the imposition of a pecuniary penalty which could lead to significant reputational damage to the Company and consequent impact upon its profitability.

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies in the countries in which the Company operates and may operate may adversely affect the financial performance of the Company.

- (h) **Uncertainty of Future Profitability:** The Company has incurred losses in the past and it is therefore not possible to evaluate the Company's future prospects based on past performance. The Company expects to make losses in the foreseeable future. Factors that determine the Company's future profitability are its ability to manage its costs and its development and growth strategies, the success of its activities in a competitive market, and the actions of competitors and regulatory developments. As a result, the extent of future profits, if any, and the time required to achieve sustainable profitability, is uncertain. In addition, the level of any such future profitability (or loss) cannot be predicted and may vary significantly from period to period.
- (i) **Government Licences and Approvals:** Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on production, price controls, export controls, foreign currency remittance, income taxes, expropriation of property, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and site safety.

Failure to comply strictly with applicable laws, regulations and local practices could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners with carried or other interests.

The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on the operations or profitability of the Company.

- (j) **General Economic and Political Risks:** Changes may occur in the general economic and political climate in the jurisdictions in which GEV operates and on a global basis that could have an impact on economic growth, oil and gas prices, interest rates, the rate of inflation, taxation, tariff laws and domestic security which may affect the value and viability of any oil and gas activity that may be conducted by the Company.
- (k) **Share Market Risk:** The market price of the Company's Shares could fluctuate significantly. The market price of the Company's Shares may fluctuate based on a number of factors including the Company's operating performance and the performance of competitors and other similar companies, the public's reaction to the Company's press releases, other public announcements and the Company's filings with securities regulatory authorities, changes in earnings estimates or recommendations by research analysts who track the Company's Shares or the shares of other companies in the energy sector, changes in general economic conditions, the number of the Company's Shares publicly traded and the arrival or departure of key personnel, acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of the Company's Shares is affected by many variables not directly related to the Company's success and are therefore not within the Company's control, including other developments that affect the market for all resource sector shares, the breadth of the public market for the Company's Shares, and the attractiveness of alternative investments.

- (l) **Potential Acquisitions:** As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or prospects and additional gas assets, which may have associated oil. Any such acquisitions may be accompanied by risks commonly encountered and listed in this Section.
- (m) **Gas Price Volatility and Exchange Rate Risks:** Commodity prices fluctuate and are affected by many factors beyond the control of the Company, including international supply and demand, the level of consumer product demand, technological advancements, forward selling activities, weather conditions, the price and availability of alternative fuels, actions taken by governments and international cartels, and global economic and political developments.

International gas prices have fluctuated in recent years and may continue to fluctuate significantly in the future. Fluctuations in oil and gas prices and, in particular, a material decline in the price of oil or gas may have a material adverse effect on the Company's business, financial condition and results of operations.

- (n) **Reliance on Key Personnel:** The Company is substantially reliant on the expertise and abilities of its key personnel in overseeing the day-to-day operations of its projects. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees or contractors cease their relationship with the Company.

- (o) **Competition:** The Company intends to compete with other companies, including major oil and gas companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.
- (p) **Natural Disasters:** Natural disasters or adverse conditions may occur in those geographical areas in which the Company operates including severe weather, tsunamis, cyclones, tropical storms, earthquakes, floods, volcanic eruptions, excessive rainfall and droughts as well as power outages or other events beyond the control of the Company.

6.3 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

7. ADDITIONAL INFORMATION

7.1 Litigation

As noted in the Company's 2017 Annual Report, TTE Operating LLC, a controlled entity of the Company, has received a letter of demand for certain unpaid royalties. Based on the title opinion received to date from the Company's title opinion lawyer, the Company believes that the claim is without merit and intends to vigorously oppose it. The letter of demand does not specify an amount claimed, however the Company believes that the maximum potential liability in the event that the claimant is successful is US\$129,275. As at the date of this Prospectus, no formal proceedings have been filed against TTE Operating LLC or the Company.

During the 6 months to 31 December 2017, the Company sold all of its interests in its US based oil and gas assets. The buyer of those assets has agreed to indemnify the Company against any claim arising from the letter of demand.

Other than as noted above, neither the Company nor any of its respective subsidiaries (including SeaNG or its subsidiaries) are involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company or SeaNG or any of their respective subsidiaries.

7.2 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company or an ASIC office during normal office hours.

Details of documents lodged with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below:

Date	Description of Announcement
02/02/2018	GEV Change of Address
01/02/2018	GEV ASX Appendix 3X Jensen
31/01/2018	GEV Quarterly Activities Report & ASX Appendix 4C Dec-17
31/01/2018	GEV Successfully Raises \$6.75m
29/01/2018	Trading Halt
22/01/2018	GEV Appoints Shipping Industry Veteran as Director
08/01/2018	GEV Update on ABS Approval Progress
02/01/2018	GEV Completes sale of US oil & gas assets
15/12/2017	GEV Investor Presentation
15/12/2017	GEV Business Update on SeaNG Acquisition and Reconciliation
13/12/2017	Statement of Confirmations
13/12/2017	Statement of Capital Structure and Restricted Securities
13/12/2017	Corporate Governance Statement

Date	Description of Announcement
13/12/2017	Securities Trading Policy
13/12/2017	Audited Accounts of SeaNG Corporation (30 June 2017)
13/12/2017	Audited Accounts of SeaNG Corporation (31 December 2016)
13/12/2017	Audited Accounts of SeaNG Corporation (31 December 2015)
13/12/2017	Audited Accounts of SeaNG Corporation (31 December 2014)
13/12/2017	Constitution
13/12/2017	Replacement Prospectus
13/12/2017	Appendix 1A Information Form and Checklist with Annexure II
13/12/2017	Appendix 1A Listing Application and Agreement
13/12/2017	Top 20 Holders
13/12/2017	Distribution Schedule
13/12/2017	Pre-Reinstatement Disclosure
13/12/2017	ASX Notice – Reinstatement 15 December 2017
13/12/2017	Reinstatement to Official Quotation – 15 December 2017
07/12/2017	GEV ASX Appendix 3Y – Brand
07/12/2017	GEV ASX Appendix 3Y - Triglavcanin
07/12/2017	GEV ASX Appendix 3Y - Garner
07/12/2017	GEV Completion of SeaNG Acquisition and Capital Raising
07/12/2017	GEV ASIC Form 605 – Cease Substantial Shareholder - Garner
07/12/2017	GEV ASX Appendix 3B
30/11/2017	GEV Results of Annual General Meeting
30/11/2017	GEV Investor Presentation
30/11/2017	Suspension from Official Quotation
20/11/2017	GEV Replacement Prospectus
08/11/2017	GEV ASX Appendix 3B
08/11/2017	GEV Prospectus
27/10/2017	GEV ASX Appendix 5B September 2017
27/10/2017	GEV Quarterly Activities Report September 2017
25/10/2017	GEV Notice of AGM 30 November 2017
23/10/2017	GEV Variation of SeaNG Transaction and ASX Waivers
09/10/2017	ASIC Form 605 – Change Substantial Shareholder
09/10/2017	GEV Expands Team to Deliver Atlantic CNG Project
29/09/2017	GEV ASX Appendix 3Y – Brand - Change of Interest
21/09/2017	GEV to Target Indian Subcontinent for CNG Delivery
13/09/2017	Investor Presentation

Date	Description of Announcement
13/09/2017	Marine CNG Technology Acquisition & Capital Raising
11/09/2017	Trading Halt
25/08/2017	GEV ASX Appendix 4G

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.gev.com.

7.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the most recent dates of those sales were:

	Price	Date
Highest	\$0.475	4 January 2018
Lowest	\$0.23	29 October 2017
Last	\$0.41	2 February 2018

7.4 Details of substantial holders

It is expected that on completion of the Offer, Mr Fletcher Maurice Brand and his associates will lodge a substantial shareholder notice for his interest in 21,250,000 Shares representing voting power of 6.55%.

Based on publicly available information as at the date of this Prospectus, no other persons which (together with their associates) have or will have a relevant interest in 5% or more of the Shares on issue in the Company.

7.5 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer pursuant to this Prospectus; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner or director, either to induce them to become, or to qualify them as, a Director or

otherwise for services rendered by them or by the firm in connection with the formation or promotion of the Company or the Offer.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus is set out in the table below.

Related Party	Shares	Options	Performance Rights
Fletcher Maurice Brand ¹	21,250,000	2,224,791 ²	6,000,000 ³
Garry Triglavcanin ⁴	11,190,036	994,595 ⁵	4,500,000 ⁶
Paul Garner ⁷	13,039,032	1,359,677 ⁸	1,500,000 ⁹
Jens Martin Jensen ¹⁰	1,000,000 ¹¹	Nil	Nil

Notes:

- Securities are held by Sasigas Nominees Pty Ltd as trustee for the Fletcher M Brand Family Trust, Fletch Pty Ltd as trustee for the Brand Super Fund and Brand Family Foundation Pty Ltd as trustee for the Brand Family Foundation.
- 2,224,791 Options exercisable at \$0.40 each on or before 31 May 2020.
- 6,000,000 Performance Rights (consisting of 1,000,000 Class D Performance Rights, 2,000,000 Class E Performance Rights and 3,000,000 Class F Performance Rights) that were issued to Mr Brand pursuant to Shareholder approval at the general meeting on 30 November 2017. The terms of these milestones are set out in the Company's ASX Notice of Meeting as announced by GEV on 25 October 2017.
- Securities are held by Garry Triglavcanin and by Garry Triglavcanin & Cerina Triglavcanin <Trigdel Superfund A/C>.
- 994,595 Options exercisable at \$0.40 each on or before 31 May 2020.
- 4,500,000 Performance Rights (consisting of 750,000 Class D Performance Rights, 1,500,000 Class E Performance Rights and 2,250,000 Class F Performance Rights) that were issued to Mr Triglavcanin pursuant to Shareholder approval at the general meeting on 30 November 2017. The terms of these milestones are set out in the Company's Notice of Meeting as announced by GEV on 25 October 2017.
- Securities are held by Mr Paul Garner, Mrs Ravikan Garner, Ohio Holdings Pty Ltd and Ohio Enterprises Pty Ltd.
- The Options comprise 559,677 Options exercisable at \$0.10 each on or before 30 May 2020 and 800,000 Options exercisable at \$0.40 each on or before 31 May 2020.
- 1,500,000 Performance Rights (consisting of 250,000 Class D Performance Rights, 500,000 Class E Performance Rights and 750,000 Class F Performance Rights) that were issued to Mr Garner pursuant to Shareholder approval at the general meeting on 30 November 2017. The terms of these milestones are set out in the Company's recent Notice of Meeting as announced by GEV on 25 October 2017.
- Securities are held indirectly by HSBC Custody Nominees (Australia) Limited.
- Subject to Shareholder approval being obtained, the Company has agreed to issue Mr Jens Martin Jensen an additional 1,000,000 Shares as remuneration.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors'

remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

A Director may be paid fees or other amounts (ie non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration (including superannuation) paid to both executive and non-executive directors.

Director	Remuneration for year ended 30 June 2016	Remuneration for year ended 30 June 2017	Proposed remuneration for current financial year
Fletcher Maurice Brand	Nil	\$377,351 ¹	\$140,000
Garry Triglavcanin	Nil	\$413,501 ²	\$240,000
Paul Garner	\$364,978 ⁴	\$100,000 ³	\$100,000
Jens Martin Jensen	Nil	Nil	\$50,000 ⁵

Notes:

1. This figure includes a cash payment of \$36,151 and a share based payment of \$341,200.
2. This figure includes a cash payment of \$72,301 and a share based payment of \$341,200.
3. This figure consists solely of a cash payment of \$100,000.
4. This figure consists solely of a cash payment of \$364,978.
5. Subject to Shareholder approval being obtained, the Company has agreed to issue Mr Jens Martin Jensen an additional 1,000,000 Shares as remuneration.

7.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:

- (i) its formation or promotion; or
- (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$7,500 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$209,787 (excluding GST and disbursements) for legal services provided to the Company.

7.7 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

7.8 Estimated expenses of Offer

The total expenses of the Offer are estimated to be approximately \$12,238 as follows:

Expense	(\$)
ASIC Fees	2,400
ASX Fees	1,838
Legal Fees	7,500
Miscellaneous, printing and other expenses	500
Total	12,238

7.9 Electronic Prospectus

ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please phone the Company on +61 8 9322 6955 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or Prospectus or any of those documents were incomplete or altered.

7.10 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing Share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

7.11 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company. The Company collects, holds and will use that

information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988 (Cth)* (as amended), the *Corporations Act* and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

**Fletcher Maurice Brand
Chairman and CEO
For and on behalf of
GLOBAL ENERGY VENTURES LTD**

9. **DEFINITIONS**

\$ means Australian dollars.

ABS means the American Bureau of Shipping.

ABS Full Approval means full class design approval granted by ABS.

AIP means approval in-principle granted by ABS.

Applicant means an investor who applies for Shares pursuant to the Offer.

Application Form means an application form either attached to or accompanying this Prospectus.

Arrangement Agreement means the arrangement agreement dated 8 September 2017 between SeaNG and the Company, as amended and restated on 20 October 2017, and as may be amended from time to time.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESSE.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable in Section 2.1 of this Prospectus (unless extended or brought forward).

CNG means compressed natural gas.

CNG Ship(s) means one or more marine vessels or barges designed for transporting CNG.

Company or **GEV** means Global Energy Ventures Ltd (ACN 109 213 470).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Coselle® Technology means all inventions, invention disclosures, technologies and discoveries described in United States patent number 5,803,005 (expired), United States patent number 5,839,383 (expired) or United States patent number 6,240,868, and all continuations, continuations-in-part, divisionals, continuing prosecution applications, provisionals, re-examinations, reissues, revisions, and extensions thereof, and any other patents or patent applications which correspond to, claim priority from, or share the same priority with any of the foregoing, and all foreign counterparts of any of the foregoing throughout the world.

Directors means the directors of the Company as at the date of this Prospectus.

Effective Date means the date shown on the certificate or proof of filing to be issued by the Registrar pursuant to subsection 193(11) or subsection 193(12) of the Alberta Business Corporations Act (Canada) in respect of the articles of arrangement giving effect to (and settlement of) the Arrangement Agreement.

LNG means liquefied natural gas.

MMscf means million standard cubic feet of natural gas.

Notice to Proceed means notice to proceed for a contract or contracts for the construction of CNG Ship(s) for the Project is given by the owner of the Project (or its representative) to the principal contractor for the CNG Ship(s).

Offer means the offer of Shares referred to in the "Details of the Offer" Section of this Prospectus.

Official Quotation means official quotation on ASX.

Opening Date means the opening date of the Offer as specified in the timetable set out in Section 2.1 of this Prospectus (unless varied).

Optimum Technology means as follows, SeaNG and the Company refers to the Optimum Technology as the combination of "existing *straight pipe technology*" which is the idea of using long lengths of hexagonally stacked straight pipe in a ship or on a barge to create an efficient CNG storage system and the "new straight pipe technology" which is the invention of locking the pipes together through friction which allows the straight pipe storage system to meet international classification rules.

Option means an option to acquire a Share.

Pilot Project means a one-time non-commercial Project for one CNG Ship with an aggregate capital cost of no greater than US\$100 million.

Placement means the offer of 16,875,000 Shares at an issue price of \$0.40 to raise \$6,750,000 as announced to the ASX on 31 January 2018.

Project means the first project for the marine transportation of compressed natural gas in which the Company or its successor, assignee or licensee, directly or indirectly, has an interest and which is determined by the Company or its successor, acting reasonably, to be reliant in a material respect on the SeaNG Technology, but does not include a Pilot Project, unless and until the date on which the CNG Ship built for the Pilot Project becomes deployed in the commercial carriage of natural gas under which the Company or its successor, assignee or licensee generates a net profit.

Prospectus means this prospectus.

SeaNG means the Company's wholly owned subsidiary, Sea NG Corporation, a company existing under the Laws of the Province of Alberta, Canada.

SeaNG Technology means both the Coselle® Technology and the Optimum Technology.

Securities means Shares and Options.

Securityholder means the holder of Securities.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Share Registry means Computershare Investor Services Pty Ltd.

Target Area means integrated marine CNG projects up to 4,000 km in shipping distance (from gas source to market), with annual gas sale volumes up to 500 MMscf/d.

WST means western standard time as observed in Perth, Western Australia.