

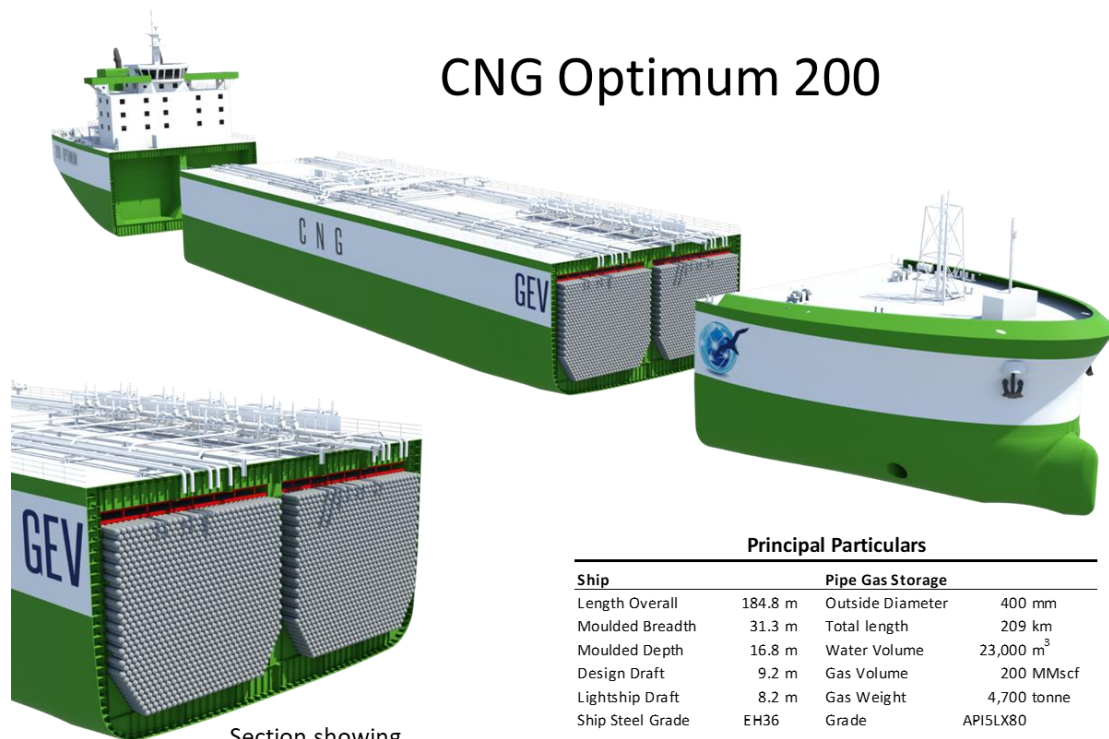
## GEV COMPLETES CNG OPTIMUM 200 SHIP DESIGN AND COMMENCES APPROVAL PROCESS

Global Energy Ventures Ltd (ASX: GEV), a developer of global integrated compressed natural gas (CNG) projects, is pleased to advise that:

- The design for its 200 million standard cubic foot CNG Optimum (CNG Optimum 200) ship is complete;
- All pipe required for ABS testing of the CNG Optimum 200 ship technology in Edmonton, Canada, will depart Osaka port (Japan) on the 9 April 2018; and
- Milestones GEV set in 2017 for calendar year 2018 remain on schedule.

### CNG OPTIMUM 200 SHIP DESIGN FINALISED

Following completion of the ship design, GEV is finalising its CNG shipping package to submit to three pre-selected ship yards in April 2018, with a view to selecting a preferred ship yard in the second quarter of 2018. This will allow GEV to firm up pricing, financing and construction schedules, and later in the year, award construction contracts.



Section showing  
CNG storage pipe

## CNG Optimum 200

### Principal Particulars

| Ship             | Pipe Gas Storage |                  |                       |
|------------------|------------------|------------------|-----------------------|
| Length Overall   | 184.8 m          | Outside Diameter | 400 mm                |
| Moulded Breadth  | 31.3 m           | Total length     | 209 km                |
| Moulded Depth    | 16.8 m           | Water Volume     | 23,000 m <sup>3</sup> |
| Design Draft     | 9.2 m            | Gas Volume       | 200 MMscf             |
| Lightship Draft  | 8.2 m            | Gas Weight       | 4,700 tonne           |
| Ship Steel Grade | EH36             | Grade            | API5LX80              |

### Class Notation

✱A1 Compressed Natural Gas Carrier ✱AMS, E, ACCU, ✱APS, UWILD

## AMERICAN BUREAU OF SHIPPING (ABS) APPROVALS

GEV has previously advised it will need to obtain ABS approvals during 2018 to commence construction of the CNG Optimum 200 ships. To obtain these approvals, pipe proposed for use in the ships' construction must be fully tested. GEV is pleased to confirm that following the manufacturing of the required pipe in Japan, it will be despatched from the Osaka port on 9 April and delivered to the ABS-approved testing centre in Edmonton (Canada) in the second week of May 2018. GEV and ABS have agreed the testing plan, which remains on schedule and budget, with all approvals scheduled for third quarter 2018.

## 2018 MILESTONES REMAIN ON TRACK

GEV's Chairman and CEO, Maurice Brand, said the Company had made significant progress on all technical and commercial aspects for the CNG Optimum 200 ship. GEV is on track to deliver its 2018 milestones, namely:

- Obtain all ABS and related approvals, allowing GEV's selected ship yard to commence construction of CNG Optimum 200 ships;
- Achieve final investment decision for GEV's first marine CNG project with financial close and awarding of all contracts to follow in first half of CY2019;
- Announce a second marine CNG project; and
- Secure equity in gas resources that are capable of supporting a CNG project on a fully integrated basis.

Mr Brand added that the Company would shortly appoint its ship broker whom would assist in negotiating with the shipyard, follow up with the selected yard during construction and assist with funding arrangements with GEV.

"It is important to consider that 80-85% of the capital costs for each CNG project, excluding gas supply, relates to the CNG ships. The way the CNG ships are financed has a significant impact on shareholder value and GEV is determined to ensure the market is fully informed of the financial structures available to the company in order to provide future guidance on project valuation." he said.



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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 design and construction approvals for **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