

CNG OPTIMUM 200 SHIP TESTING PROGRAM SUCCESSFULLY COMPLETED PIPE PRESSURE TESTING

Highlights:

- First test for ABS Class Approval successfully passed
- ABS Approval program remains on schedule and on budget

Global Energy Ventures Ltd (**ASX: GEV**), leading developer of global integrated compressed natural gas (CNG) projects, is pleased to advise that its pressure testing of the CNG Optimum pipe was successfully carried out on 10 August 2018 at the CFER Technologies testing facilities in Edmonton, Alberta, Canada.

The goal of this test was to prove that the Optimum pipe can withstand the pressure it will be subjected to while operating in a CNG-O-200 ship, plus a significant safety margin. Whilst the operating pressure of the CNG-O-200 design is 3,600 psi, the pipe passed the test by demonstrating that it could withstand pressures up to 7,548 psi (more than double operating pressure). The pipe not only passed this test but also provided additional comfort on the overall safety features inherent in the CNG Optimum system.

This is the first in a series of tests required to achieve American Bureau of Shipping (**ABS**) approval of our CNG-O-200 ship. Subsequent tests will focus on fatigue resistance and the structural mechanisms of the pipe operating within the hold of the ship.

Testing a pipe of this strength to its ultimate capacity is a major undertaking due to the exceptionally high pressure. The energy released from a pipe that ultimately fails must be safely contained. To provide a safe testing environment, the test pipe was placed within a larger heavy wall pipe and securely sealed at both ends.



Pictured Above: The CFER (www.cfertech.com) testing team with the American Bureau of Shipping surveyor (white hat) who was present to verify the test. They are standing in front of the containment pipe with the Optimum pipe safely contained within.

.../2

GEV Chairman & CEO Maurice Brand said “Having just met with our Calgary team and attended the CFER testing facilities, I am very confident that all the pipe tests will be completed as planned and all necessary approvals will be obtained next month. As advised, ABS approvals allow for GEV to move forward on each of its CNG Projects where the CNG–O-200 ship has been selected.”

“As a substantial shareholder of the Company, I am extremely cognisant of the decline in the share price in recent times, however, I firmly believe with a successful first stage of ABS testing, we are materially de-risking the Company’s goals of attaining multiple CNG projects. Whilst I recognise the delays have been frustrating for shareholders, the Company remains pleased with the significant progress that we have made across a number of CNG project opportunities, and look forward to updating all shareholders on each of these in the very near future.”

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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 through the following actions:

- Continuing the approvals process and ship construction for the GEV CNG Optimum Technology and maintaining global leadership in marine CNG technology;
- Pursuing multiple CNG projects to have the broadest opportunity to capitalize on the technology;
- Securing access to strategic gas resources that provide for integrated CNG gas supply solutions;
- Offering CNG project stakeholders flexible commercial arrangements;
- Employing world class management and staff that are leaders in their chosen discipline; and
- Maintaining the highest standards of efficiency, safety and environmental responsibility.