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UNITED STATES (ONLY)
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CAPITAL STRUCTURE

Ordinary Shares on Issue 326.4m
Market Capitalisation at $0.22/share (undiluted) $71.8m
Cash Balance as at 30 June 2018 $5.38m
Performance Shares – SeaNG Transaction 3 15.85m (4%)
Options on Issue 1 43.4m (11%)
Performance Rights 2 14m (3%)
Fully Diluted Shares 399.6m (100%)

SHAREHOLDER SUMMARY

Maurice Brand 6.5%
Board and Management Holding >20%
Top 20 shareholders 4 44.8%
Top 50 shareholders 4 67.4%
Institutional Holders ~25%

1. 6.77m 10c options, expiry 30/5/20; 2m 14c, expiry 18/6/20; 3m 21c, expiry 19/6/20; 31.63m 40c options, expiry 31/5/20;
2. Performance Rights issued to Maurice Brand, Garry Triglavcanin, Paul Garner and consultants
3. Refer to the 30 June 2018 Annual Report for full details of the Milestone Conditions
4. Including shares held by the Board and Management
Maurice Brand  
Chairman and CEO

Over 30 years’ experience in the international energy industry.


Successful energy sector entrepreneur successfully taking LNG to a market valuation of A$2.5B and raising over $400m in equity.

Garry Triglavcanin  
Executive Director

Bachelor of Mechanical Eng. & MBA with 25 years’ experience in the international energy industry across commercial, technical & legal aspects of project development.

12 years with Liquefied Natural Gas Limited as Group Commercial Manager, developing a range of projects, including the Australian Fisherman’s Landing LNG Project, Magnolia United States LNG Project and the Middle East Qeshm Island LNG Project.

Paul Garner  
Non-Executive Director

Over 15 years’ experience in the international energy industry, directly focusing on capital raising & restructuring of companies at various stages of their development.

Instrumental in acquiring the prospect in the Gulf of Mexico that produced the High Island 24L gas discovery in 2006 for Entek Energy Limited.

Director and management roles in various ASX listed juniors.

Jens Jensen  
Non-Executive Director

Over 30 years’ experience in international shipping, having arranged over US$100 billion in shipping transactions.

A partner at Pillarstone Europe, where his main responsibility is shipping portfolio/investments.

Engaged as part of the senior management of Frontline Ltd/Fredriksen group from September 2004 to November 2015.

John Fitzpatrick  
Chief Technical Officer  
GEV Canada

Over 30 years’ of experience as a structural engineer specializing in analysis, design, construction and deployment.

A partner at Pillarstone Europe, where his main responsibility is shipping portfolio/investments.

Engaged as part of the senior management of Frontline Ltd/Fredriksen group from September 2004 to November 2015.

David Stenning  
Chief Operating Officer  
GEV Canada

Over 30 years of engineering experience in the international energy industry, with leadership roles in engineering and management.

Leading the development of the Optimum ship.

Published and presented technical and economic papers in the fields of offshore engineering, project management and marine CNG.
GLOBAL GAS MARKET OUTLOOK

LEVERAGED TO HIGH PERFORMING ENERGY SECTOR, STRONG GROWTH IN GLOBAL GAS MARKETS AND A CHANGE IN GAS MARKET DYNAMICS

- Global Gas Market thematic driven by:
  - world GDP doubles by 2040 driven by emerging economies
  - rising prosperity and electrification
  - increasing energy demand
  - switch in ‘coal to gas’ as all countries focus on cleaner emissions

- India to double its share of gas usage to 15% by 2022 and will triple their LNG imports to overtake Japan

- India, China and other emerging Asian regions account for two-thirds of growth in energy demand. China policy doubling natural gas to 10% of energy mix by 2020 and has already overtaken Japan as the #1 importer of LNG

- Gas markets becoming more integrated through changes to LNG contracts, new entrants, mobility of LNG cargoes and expanding markets

- Significant number of discovered stranded fields remain uneconomic for large scale LNG and we have witnessed the end of mega LNG projects
WHY MARINE CNG? ROBUST, ECONOMIC & RELEVANT

100 trillion cubic feet of discovered stranded gas resources and curtailed production
  • no value to owners
  • upgrade resources to bankable gas reserves

CNG aligns with structural changes to the LNG market
  • buyers pushing for non-traditional pricing and contract models

Curtailed development of large LNG and gas development projects
  • mid-scale LNG projects uneconomic for gas fields sub 1.5 TCF

A ‘fit for purpose integrated supply chain solution’
  • scale to gas delivery volumes
  • scale as the market grows
  • Just add another ship!

Robust economics with ‘design one and build many’ repeatable design
  • redeploy assets to other projects

Growth in multiple gas markets readily available
  • Established markets (Europe)
  • Emerging markets (Middle East, Asia, South America)

Portfolio approach with projects identified in North America, Europe, Asia and the Indian Subcontinent
  • Not reliant on a single project
CNG vs LNG Value Chain

**Gas Supply**

Compression & Transportation

**Gas Sales**

GEV charges a single tariff to transport natural gas from Supply to Sales.

**Liquefaction Plant**

LNG process regularly consists of 3 operators with 3 tariffs from Supply to Sales.
Next generation of Marine CNG storage leveraging two decades of R&D and an expenditure in excess of US$50M

Based on the idea of maximising the number of horizontally stacked pipes within the hull of the ship

Multiple patents pending across all proposed operating regions

Gas is stored at near ambient temperatures avoiding complicated cooling and liquid-push systems (reduces capex and opex)

The Optimum ship and containment system can be fully constructed in a single conventional shipyard (reduced capex)

In-principle approval from the American Bureau of Shipping (ABS, 200MMscf ship) has been obtained - Full ABS Class Approvals testing is currently in progress

Negotiations with multiple shipyards underway for final capital costs, construction schedules and associated financing term sheets

Optimum Ship design to be ‘Construction Ready’ during December Qtr 2018
Final safety and construction approvals by the American Bureau of Shipping (ABS) currently in progress

ABS has confirmed 1 out of 3 critical tests successfully completed, with remaining tests targeting completion in the next 2-3 weeks culminating in written confirmation in the December quarter.

High pressure testing of the CNG Optimum pipe successfully carried out on 10 August 2018 at CFER. Whilst the operating pressure of the CNG-O-200 design is 3,600 psi, the pipe passed the test by demonstrating that it could withstanding pressures up to 7,548 psi (more than double the operating pressure).

The next phase of testing is underway with manufacturing of the systems required to conduct 20,000 cycle and friction/bend tests.

In parallel with this activity, the final ship design and engineering drawings are being finalised and the IP contained in the loading/storage/unloading process will be finalised and ready for construction by the shipyards.

No other environmental approvals required to operate the ship.

‘Single design and build many’ – hence scalable and no further R&D capital requirements.

ABS FULL CLASS APPROVALS
DEVELOPING A GLOBAL CNG PROJECT PORTFOLIO

GEV’s business model is to develop, own & operate CNG projects that generate bankable cashflows & make strategic upstream investments in gas resources suited for CNG commercialisation.
Under the Heads of Agreement parties will commence negotiations for a binding Gas Sale Agreement for 20yrs, starting late 2021, priced using a link to Brent crude, and delivered to Port of Dahej, an established multi-commodity port that is connected to the India’s gas infrastructure network.

Indian Oil Corporation Limited is the largest energy company in India (137th in Fortune Global 500, 2018) engaged in the full supply chain of petrochemical products in India along with a global portfolio of energy assets.

Listed on the National Stock Exchange of India, 56.98% owned by the Government provides strong support.

Annual revenues of **USD 63B**; Enterprise Value of **USD 35B (Bloomberg)**; BBB - rating.

33% of the country’s oil refining capacity; 11 refineries with 80.7MMtpa capacity; 13,200km of pipelines; 44% petroleum market share in FY18; 2nd largest in domestic petrochemicals.

Indian Oil Corporation is embarking on an expansion of its gas importation and distribution of natural gas products to both industrial and residential users following 9 successful regional bids in the country’s 9th City Gas Distribution which is announced to cover 29% of the population (Focus of CNG vehicle filling stations and domestic gas supply for cooking).
HOA WITH INDIAN OIL CORP FOR PURCHASE OF CNG

GAS SOURCE: Discussions with 3 Middle East gas sources (Includes Oman, Qatar)

GAS VOLUMES: 220MMscf/day (~1.5Mtpa LNG equivalent)

TERM: 20 years

CONTRACT PRICE: Linked to Brent Crude

OPTIMUM 200 SHIPS: Up to 6

SHIPPING DISTANCE: Up to 2,500KM

TARGET FID: Mid 2019

FIRST GAS: Late 2021

CNG IMPORT LOCATION: Port of Dehaj, Gulf of Cambay (Nominated by Indian Oil Corp)

SCOPE FOR CONTRACTED VOLUMES TO EXPAND TO OVER 660MMSCF/D (~5MTPA LNG EQUIVALENT) OF IMPORTED CNG GIVEN INDIAN OIL CORP’S LONG-TERM DEMAND FOR GAS & RELATIVELY LOW INCREMENTAL CAPITAL
The Indian government’s goal is to increase the energy mix from 6.5% natural gas to 15% supported by a nationwide gas grid and setting up of gas infrastructure.

- Equates to +300% increase in the volumes of imported gas required (21Mtpa in 2017 to +70mtpa) to meet this requirement.

- Increase in volume places India’s growth for imported gas second behind China & ahead of Japan.

- Development of domestic gas infrastructure for industrial/consumers use and construction of 10,000 CNG filling stations.

- Country remains price sensitive to energy costs & focus on emissions.

- Multiple investment grade energy companies are seeking economic supply of gas.

- Delivered CNG will be very cost competitive vs current delivered LNG cargoes under contract or spot pricing.

- CNG can offer flexible terms on long term contracts vs LNG.

- CNG infrastructure will be a fraction of LNG receiving terminals being commissioned or proposed for delivery by 2020.

- Foreign companies now committing to significant investment in gas infrastructure assets – India closing the gap to be ‘investment grade’.

**INDIA’S IMPORTED GAS VOLUMES SET TO RISE ~300% BY 2040**

*BP Energy Outlook for India, 2018*

- **+165%** Growth in India’s Total Energy Consumption
- **+241%** Growth in Power Consumption
- **+291%** Growth in Gas Imports
- **11%** Share of Global Energy Consumption

**INDIA OVERTAKES CHINA AS THE LARGEST GROWTH MARKET FOR ENERGY BY THE LATE 2020s**

"INDIA OVERTAKES CHINA AS THE LARGEST GROWTH MARKET FOR ENERGY BY THE LATE 2020s"

- +165% Growth in India’s Total Energy Consumption
- +241% Growth in Power Consumption
- +291% Growth in Gas Imports
- 11% Share of Global Energy Consumption
Heads of Agreement signed with Twinza Oil Limited in August 2018 to undertake a joint Pre-Feasibility study on the commerciality of exporting offshore gas from the PNG Pasca A field using GEV’s proprietary marine CNG vessels

100% owner and operator of the Pasca A field, located in the Gulf of Papua

Final project plan approvals for the development of the liquids rich offshore field imminent, with Twinza targeting FID mid-2019 (project valuation USD$1B)

Condensate, LPG and Natural Gas independently certified by Gaffney Cline and Associates in April, 2018 with upside potential in adjoining blocks operated by Twinza

The Pasca A field facilities are designed for the production of 125 MMscf/d and first liquids production is currently scheduled in 1Q 2021

GEV contemplates this would be an initial 10 - 13 year project (depending on delivery location), with life extension based on the appraisal and booking reserves in adjoining blocks operated by Twinza

GEV and Twinza have already identified gas markets that include North East Australia (Townsville, Gladstone) and domestic PNG mining projects using high cost fuels for power generation
GAS SOURCE: Pasca A field, Gulf of Papua, PNG
GAS VOLUMES: 100MMscf/day (~0.9Mtpa LNG equivalent)
TERM: 10 – 13 years
CONTRACT PRICE: Dependent on delivery location
OPTIMUM 200 SHIPS: Up to 4
SHIPPING DISTANCE: Up to 2,500KM
FRONT END ENG. & DESIGN: Q4 2018
TARGET FID: Pre-Feed Q4 2018 Mid 2019
FIRST GAS: Mid 2022
CNG IMPORT LOCATION(S): PNG (mining projects) and North East Australia (Townsville, Gladstone)

MINIMAL ADDITIONAL INVESTMENT IN PASCA DEVELOPMENT WITH GAS COMPRESSION AND CALM BUOY LOADING ALREADY INCLUDED IN THE LIQUID FIELD DEVELOPMENT PLAN
Letter of Intent signed with Tamarind Resources Pte Ltd, in August 2018, an oil and gas operator headquartered in Kuala Lumpur, Malaysia.

Objectives are to jointly identify, evaluate and pursue an interest/operatorship in gas fields in the Malaysian region, using GEV’s proprietary CNG Optimum ships to export gas to South East Asian gas markets.

First commercial case established to target an offshore Malaysian gas field with a proposal lodged with government authorities to conduct further due diligence and potential interest/operatorship in such field.

Regional due diligence has identified multiple discovered stranded gas resources suitable for regional markets.

Potential target markets within 2,500km (1350nm) include:

- Domestic Malaysia
- Exports to Philippines, Vietnam, Indonesia or Singapore

Low cost strategy to gain equity gas resource exposure and benefit from the re-rate to commercial gas reserves through the application of GEV’s CNG Optimum transport solution.
Definitive Agreement with Meridian Holdings Co. to acquire 5% equity interest in Meridian and secure port capacity & gas sale rights up to 300 MMscf/d (circa 2.3Mtpa LNG equivalent) to supply Uniper Global Commodities SE (Mkt Cap EU 9.7B)

Secures substantial market access to a liquid and transparent gas market in the UK, increasing reliant on imported gas

Discussions underway with two identified proven gas reserves located in the North Sea that are suitable for the transport of gas as CNG

Gas pricing to Uniper tied to the NBP pricing, which is currently trading in the range of US$7 – 8/MMBtu

Port Meridian is a proposed deep-water port located 37km offshore, north west England

Designed for 750 MMscf/d delivery to the UK national transmission system and accepts CNG or LNG vessels

Unique technical fit for CNG delivery to Europe (APL buoy system connected to onshore gas processing facilities and UK grid).

Permitted for 2 x STL mooring systems and 55 km offshore pipeline to the Onshore Facilities connected to the UK grid.
CORPORATE & PROJECT MILESTONES SET TO TRANSITION THE COMPANY TO A FINANCIAL INVESTMENT DECISION IN 2019

**APPROVALS**
- Full Class Approvals from ABS
- Lock down ship design & engineering drawings
- Selection of preferred shipyard(s) for construction contracts
- Capital cost for Optimum 200 ship locked down
- Term sheet for shipping structures finalised

**SHIPPING**
- Mid Q4 2018

**PROJECTS**
- Q4 2018 – Q2 2019

**FID**
- 2019

**FIRST GAS**
- 2021/2022

**MIDDLE EAST – INDIA CNG PROJECT**
- HOA Gas Sales Agreement Middle East
- Port Access Agreements
- Binding Gas Purchase Agreement
- India CNG mid-2019
- Middle East – India CNG Project Target Late 2021

**PASCA A CNG PROJECT**
- Pre-feasibility (December 2018)
- HOA Gas Purchase Agreement(s) East Coast Australia
- Port Access Agreements
- Twinza CNG mid – 2019
- Pasca A CNG Project Target Early 2022

**OTHER CNG PROJECTS**
- Malaysian Upstream Equity Interest
- Atlantic Gas Supply Agreement
- Meridian (UK) Gas Sales Agreements
FREEZE OR SQUEEZE

LIQUEFY LNG 
EXPENSIVE
600:1 
-162°C

COMPRESS CNG 
INEXPENSIVE
300:1 
3600psi
ABS Approval in Principle obtained in August 2016 for CNG Optimum 200
Testing in progress to shortly achieve ABS Full Class Approvals for CNG Optimum 200