DELIVERY OF CNG SOLUTIONS TO GLOBAL GAS MARKETS
WORLD LEADING MARINE CNG TECHNOLOGY

CORPORATE PRESENTATION
4 SEPTEMBER 2018
AUSTRALIA AND ALL JURISDICTIONS
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Maurice Brand | Chairman and CEO
- Over 30 years’ experience in the international energy industry
- Founded ASX listed Liquefied Natural Gas Limited in 2002 and Energy Equity Corporation Limited in 1985 (now known as ASX listed EWC)
- Driving force behind both Companies as the Managing Director & Chief Executive Officer, with LNG being admitted to ASX 200 in Sep. 2014 with a MC of A$2.5B

Garry Triglavcanin | Executive Director
- Holds a Bachelor of Engineering (Mechanical) and a Master of Business Administration
- Over 25 years’ experience in the international energy industry across commercial, technical & legal aspects of project development, negotiation and delivery
- 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 of GEV (formerly TTE Petroleum) since 2012 and served as Managing Director through the transition period

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
- Previous Director of Engineering at SeaNG, resulting in the new CNG Ship design – the Optimum Technology ship
- Published and presented peer reviewed papers on the topics of offshore structures and ships & participated in the development of ABS rules for CNG Ships

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 Technology ship
- Published and presented technical and economic papers in the fields of offshore engineering, project management and marine CNG
C O R P O R A T E  O V E R V I E W

M A N A G E M E N T

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jack Toby</td>
<td>Company Secretary &amp; CFO</td>
</tr>
<tr>
<td>Roger Whelan</td>
<td>Project Director, Atlantic CNG</td>
</tr>
<tr>
<td>Raj Selvendra</td>
<td>Country Director, India &amp; Sri Lanka</td>
</tr>
<tr>
<td>David Bradley</td>
<td>Director, GEV Canada</td>
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<tr>
<td>William Hornaday</td>
<td>Director, GEV Canada</td>
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<tr>
<td>David Stenning</td>
<td>Chief Operating Officer, GEV Canada</td>
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<tr>
<td>John Fitzpatrick</td>
<td>Chief Technical Officer, GEV Canada</td>
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<tr>
<td>Lewis Affleck</td>
<td>Strategic Advisor, Middle East Gas Supply</td>
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</tbody>
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C A P I T A L  S T R U C T U R E

<table>
<thead>
<tr>
<th>Description</th>
<th>GEV.ASX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary Shares on Issue</td>
<td>326.4m</td>
</tr>
<tr>
<td>Market Capitalisation at $0.18/share (undiluted)</td>
<td>$58.7m</td>
</tr>
<tr>
<td>Cash Balance as at 30 June 2018</td>
<td>$5.38m</td>
</tr>
<tr>
<td>Performance Shares - SeaNG Transaction</td>
<td>15.85m (4%)</td>
</tr>
<tr>
<td>Options on Issue</td>
<td>43.4m (11%)</td>
</tr>
<tr>
<td>Performance Rights</td>
<td>14m (3%)</td>
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<tr>
<td>Fully Diluted Shares</td>
<td>399.6m (100%)</td>
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S H A R E  P R I C E  H I S T O R Y (A S X :  G E V)

S H A R E H O L D E R  S U M M A R Y

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Ownership</th>
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</thead>
<tbody>
<tr>
<td>Maurice Brand</td>
<td>6.5%</td>
</tr>
<tr>
<td>Board and Management Holding</td>
<td>&gt;20%</td>
</tr>
<tr>
<td>Top 20 shareholders</td>
<td>42.7%</td>
</tr>
<tr>
<td>Top 50 shareholders</td>
<td>66.5%</td>
</tr>
<tr>
<td>Institutional Holders</td>
<td>~30%</td>
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</tbody>
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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
World GDP more than doubles by 2040 – driven by increasing prosperity in fast-growing emerging economies:

- 2.5B people are lifted from low incomes > rising prosperity drives increase in global energy demand
- Industrial demand for energy will account for ~50% of the increase in energy consumption
- The world continues to electrify, ~70% of growth going to the power sector

India, China and other emerging Asian regions account for two-thirds of the growth in global energy demand.

While renewables is a fast growing energy source, natural gas remains the winner over coal and oil given the ‘coal-to-gas’ shift in the energy mix as emerging markets focus on emissions.

- China energy policy doubles natural gas to 10% of energy mix by 2020 > set to overtake Japan as the largest importer of LNG, importing 37.5Mt in 2017 (increase of 50%)
- India to double the share of gas to 15% by 2025 > LNG imports to triple to 70Mtpa

Gas markets becoming more integrated through changing contracts for LNG > mobility of LNG cargoes develops new and expanding markets > desire for diversification of portfolio buyers/sellers

WHY CNG MARINE TRANSPORTATION?

Over **100 trillion cubic feet** of discovered gas resources and curtailed production are stranded and provide no value to asset owners – opportunity to upgrade resources to bankable gas reserves.

Global excess of LNG production dragging down seaborne prices and curtailing development of large LNG and Gas development projects.

Growing gas markets readily available in both established (Europe) and emerging markets (Middle East, Asia, Latin America).

CNG projects can yield even **higher returns due to repeatable design, gas delivery flexibility and redeployment of assets** – economics support customers seeking intermittent deliveries of smaller quantities (0.25mtpa to 1mtpa).

CNG aligns with structural changes to the LNG market – buyers are pushing for non-traditional pricing models.

CNG can scale a ‘fit for purpose integrated supply chain solution’ to meet delivery volumes or market growth.

CNG projects have robust economics that are “design one and build many” – repeatable.

Multiple CNG projects already identified in North America, Europe, Asia and the Indian Subcontinent.
CNG VS LNG VALUE CHAIN

Gas Supply

Gas Sales

US$ \( y \)

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

Liquefaction Plant

Transportation

Re-gas Facilities

Gas Supply

Gas Sales

US$ \( x \)

US$ \( x \)

US$ \( x \)

LNG process regularly consists of 3 operators with 3 tariffs from Supply to Sales
The Optimum Technology is the next generation of Marine CNG storage.

The Optimum Technology is the result of two decades of CNG developments and an expenditure in excess of US$50M.

The Optimum Technology is based on the idea of maximising the number of pipes stacked within the hull of the ship (patents pending).

Gas is stored at near ambient temperatures avoiding complicated cooling and liquid-push systems.

Both the Optimum ship and containment system can be fully constructed in a conventional shipyard.

In-principle approval from the American Bureau of Shipping (ABS, 200MMscf ship) has been obtained.

Full ABS Class Approvals testing is currently in progress.

Stacking long pipes hexagonally creates the maximum amount of CNG storage in a given ship envelope thus the “Optimum Technology”
CNG OPTIMUM 200

**CNG SPECIFICATIONS**
- **Length**: 185m
- **Moulded Depth**: 16.8m
- **Moulded Breadth**: 31m
- **Fully Ladened Draft**: 9.2m
- **Displacement**: 45,600 t

**CNG PARAMETERS**
- **Gross Loaded Volume per ship**: 200 MMscf
- **Required Water Depth in Port**: >10.5m
- **Average Cruising Speed**: 15 knots

**STORAGE SPECIFICATIONS**
- **Gas Loading Pressure**: 3,600 psi; 24.8 Mpa
- **Type of Pipe**: X80 Pipeline Steel
- **Individual Pipe Length**: 108m
- **Total Pipeline Length**: ~200km
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
• High pressure testing of the CNG Optimum pipe was successfully carried out on 10 August 2018 at CFER.

• The test proved that the Optimum pipe can withstand the pressure it will be subjected to while operating in a Optimum 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 withstanding pressures up to 7,548 psi (more than double the 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.

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

“DESIGN ONE, BUILD MANY”
CNG OPTIMUM 200 SHIP

CNG Projects Announced
GEV has executed a Heads of Agreement (HOA) with Twinza Oil Limited (Twinza) to jointly work together to undertake a Pre-Feasibility Study to evaluate a commercialisation plan for gas from the PNG Pasca A field via Marine CNG.

The Pasca A field is located in the Gulf of Papua, Papua New Guinea. Twinza is a 100% owner and operator of the field. The field was independently certified by Gaffney Cline and Associates in April, 2018. 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 and Twinza will work together to define the commerciality of delivering marine CNG to key regional gas markets with suitable demand. The purpose of the Pre-Feasibility Study is to allow both parties to assess the technical, commercial, safety, and other potential development issues associated with the CNG project.

On an optional basis, the parties may agree and enter into discussions to acquire an interest in the other party’s project.
• GEV has entered into a Letter of Intent (LOI) with Tamarind Resources Pte Ltd, an oil and gas operator headquartered in Kuala Lumpur, Malaysia.

• The aim of the LOI is 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.

• Both parties have already established a commercial case for a particular offshore Malaysian gas field, and have since expressed their interest to the appropriate authorities to conduct further due diligence and potential interest/operatorship in such field.

• Potential target markets within 2500km (1350nm) include:
  • Domestic Malaysia
  • International exports to Philippines, Vietnam, Indonesia or Singapore
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.

India's energy demand increased by 3.7% year-on-year in 2016, while imports increased by 5.7%, led by LNG, LPG and gasoline.

India’s LNG imports surged 27% YoY in 2016.

Installed gas-fired generation remains idle due to high cost of imported LNG.

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

Country Manager appointed for India & Sri Lanka with a strong network of downstream and upstream markets.

Multiple marketing trips has confirmed major Indian energy groups are seeking economic supply of gas.

Delivered CNG will be very cost competitive with current delivered LNG cargoes.

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 2020 delivery.


**SHIFT FROM COAL TO GAS WILL EXPAND THE MARKET AND INCREASE THE IMPORTATION OF GAS FROM 21MTPA TO 70MTPA**

Lewis Affleck has been appointed as Strategic Advisor for Middle East Gas Supply.
• 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 deepwater 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.
PROGRESS MADE AGAINST 2018 MILESTONES

MARINE CNG OPTIMUM TECHNOLOGY

✓ Complete GEV CNG Optimum 200 ship design
  • Shortly achieve Full Class Approvals from American Bureau of Shipping for the CNG Optimum 200 ship

CORPORATE

✓ Complete integration of the SeaNG acquisition
✓ Appointment of Global Shipping Expertise to the GEV Board – Jens Jensen
✓ Achieve third CNG Project - Pasca A CNG Project
✓ Sign LOI with Tamarind Resources for opportunities in Malaysian market (Potential 4th CNG Project)
  • Shortly appoint preferred Shipbuilding Yard(s)
  • Shortly secure CNG Shipping Finance partners
  • Secure Equity Gas Reserves for regional CNG opportunities (by Q4, 2018)

PASCA A CNG PROJECT

✓ Secure HOA with Twinza Oil for marine CNG project opportunities
  • Complete Pre-Feasibility Study with Twinza (by November, 2018)
  • Secure Term Sheet for Gas Offtake & potential Equity Investment in Pasca A (by Q4, 2018)

MIDDLE EAST CNG PROJECT

✓ Secure HOA for Gas Supply from the Middle East
✓ Appointment of Strategic Advisor for Middle East Gas Supply – Lewis Affleck
  • Secure Heads of Agreement for Gas Sales into west coast of India (by Q3, 2018)
  • Secure Heads of Agreement for CNG Import Terminal site into India (by Q4, 2018)

ATLANTIC CNG PROJECT

✓ Secure Gas Sales Rights for up to 300 MMscf/d
✓ Secure Equity (5%) and UK Port Access through Port Meridian
  • Secure HOA for Gas Supply to Port Meridian UK terminal
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