

## ANOTHER ABS TEST SUCCESSFULLY COMPLETED FOR GEV CNG OPTIMUM

### KEY HIGHLIGHTS:

- 6,000 cycles and notched burst test fully completed;
- Third and final 6,000 cycles to allow for the cooled burst test plan commenced;
- Completion of this third test meets requirements for ABS to issue full design approvals for the CNG optimum ship;
- ABS approval programme remains within original budget and to be completed this quarter.

Global Energy Ventures Ltd (ASX: GEV), leading developer of global integrated compressed natural gas (CNG) projects, is pleased to announce that the second of three Cycle Fatigue Tests required before obtaining American Bureau of Shipping (ABS) full class design has been completed.

- Notched Burst Test after Fatigue: This test required fatiguing a specimen through 3 times the design life (6,000 cycles) and then bursting the pipe with machined notches embedded. This is proof of the pipes' ductility and its ability to maintain its burst capacity even with some initial defects. This test is now successfully completed. The burst occurred at 7,571 psi, over double the maximum operating pressure, and was a ductile failure. This is a positive result and meets the ABS requirements.



- Cooled Burst Test after Fatigue: This test requires fatiguing the specimen through 3 times the design life (6,000 cycles) and then bursting the pipe after it has been cooled to simulate the temperatures that would result from the Joule-Thompson cooling effect of gas escaping through a crack. This test has commenced and will take about 14 days to complete.

GEV Chairman & CEO Maurice Brand said "GEV has one final test to complete, and we are confident that it will be successfully completed in December. The GEV Canada team continue to work closely with ABS as we move closer to finalising all documentation to complete the process to obtain full class design approval for the CNG Optimum design."

**For further information please contact:**

Maurice Brand  
**Chairman & CEO**  
T: +61 8 9322 6955  
M: +61 417 194 678  
E: [mbrand@gev.com](mailto:mbrand@gev.com)

Simon Hinsley  
**Investor Relations**  
T: +61 401 809 653  
[simon@nwrcommunications.com.au](mailto:simon@nwrcommunications.com.au)

Jack Toby  
**Company Secretary**  
T: +61 8 9322 6955  
M: +61 417 962 369  
E: [jtoby@gev.com](mailto:jtoby@gev.com)

**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:

- Continue the approvals process and ship construction for the GEV CNG Optimum Ship Design and maintain global leadership in marine CNG shipping;
- 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.