

## GEV SHORTLISTS SHIP YARDS TO BUILD CNG 200 OPTIMUM SHIPS AND APPOINTS KEY CONSULTANT

### KEY HIGHLIGHTS:

- **GEV has shortlisted four ship yards to build the CNG 200 Optimum ships**
- **SeaQuest Marine appointed to provide marine project management services**
- **Clarkson's continue to provide Ship Broker services and Ship financing advice**

Global Energy Ventures Ltd (**ASX: GEV, the Company**), the leading developer of global integrated compressed natural gas (CNG) projects, is pleased to announce that following the completion of the extensive prototype testing of the CNG 200 Optimum design and after reviewing the status of its CNG project portfolio, GEV has selected four ship yards to commence negotiations and finalise shipbuilding contracts.

Following extensive discussions with almost 20 ship yards during 2018, four ship yards have now been short listed. During the first quarter of 2019, the GEV team and consultants will finalise all technical and commercial discussions as well as schedules based on a firm four ship order and options for a further 2+2 CNG 200 Optimum ships. The ship yards selected have the technical capability to construct the vessels and presented proposals which are capable to meet GEV pricing and schedule objectives.

GEV has selected SeaQuest Marine Project Management Ltd ([www.seaquestmarine](http://www.seaquestmarine)) to provide Consultancy Services to assist in finalising the technical specification and Plan Approval with the selected yard(s). SeaQuest Marine provide ship owners, ship managers and maritime stakeholders with consultancy services having successfully delivered 260 ships over 16 years, with a further 18 ships currently under construction .

The CNG Optimum 200 ship carries 140 kilometers of pipe which is the single largest cost item for each ship. Sourcing of pipe is a specialised business and GEV has selected a Japanese group, subject to formal agreements, to provide Pipe Procurement Consultancy services. The initial scope of services cover selection of mills, line pipe technical specification, pricing and delivery scheduling. Further details will be provided upon the execution of Agreements.

Clarksons Platou (Clarksons) ([www.clarksons.com](http://www.clarksons.com)) continue to provide ship broking services, structuring and financial advice. GEV wishes to clarify that it may elect to either (i) build, own and operate its CNG ships, using normal project financing; or (ii) lease the CNG ships from a third party under an annual operating cost basis.

**Chairman & CEO Maurice Brand** said *"We are delighted with the four ship yards we have selected as well as the appointment of SeaQuest to assist the GEV shipping team, led by GEV Director Jens Martin Jensen, to move forward in 2019 on the development of our CNG project portfolio."*

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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:

- 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.