

GEV SUCCESSFULLY COMPLETES PLACEMENT TO RAISE \$4.7 MILLION

Highlights:

- GEV has successfully completed a placement for the issue of 29,933,333 ordinary shares at an issue price of \$0.15 per share to institutional and sophisticated investors raising \$4.490 million (before costs).
- GEV Directors have agreed to subscribe for a further 1,400,000 ordinary shares at an issue price of \$0.15 per share to raise \$210,000 (before costs) subject to shareholder approval
- The total \$4.7 million raised from the Placement will be applied towards:
 - (i) Finalisation of technical specification, selection of a ship yards(s), contract negotiations and evaluation of ship financing options for 4 CNG Optimum 200 ships;
 - (ii) Development of global CNG opportunities and the delivery of GEV's target to achieve a Final Investment Decision for a CNG Optimum 200 ship in 2019; and
 - (iii) Working capital
- Foster Stockbroking Pty Ltd acted as Sole Lead Manager to the Placement.

Global Energy Ventures Ltd (ASX: GEV), a developer of global integrated compressed natural gas (CNG), is pleased to announce the completion of an equity placement ("Placement") of a total of 31,333,333 million new fully paid ordinary shares at \$0.15 per share, raising \$4.7 million before costs.

The Placement was well supported by existing institutional and sophisticated investors with several new parties becoming shareholders. As a result of shareholder support, the Board elected to increase the size of the Placement with the Directors to take up an additional \$210,000 in shares, placing the Company in a strong financial position to execute on its strategy in 2019.

GEV's Executive Chairman, Maurice Brand, said: *"This successful capital raising positions GEV to accelerate its plans for 2019, with the absolute key focus to deliver a CNG final investment decision and order four CNG optimum 200 ships.*

"The Directors would like to thank existing institutional shareholders for their strong support and welcome a number of new investors participating in the Placement. As a group, The Directors are already significant shareholders in the Company and our participation in the Placement demonstrates our commitment to the construction of CNG Optimum ships and execution of our global marine CNG business strategy."

Foster Stockbroking Pty Ltd acted as Sole Lead Manager to the Placement.

Full details of the Placement are as follows:

- a) The Placement will be completed in two tranches comprising a first tranche of 29,933,333 ordinary shares within the company's placement capacity under ASX Listing Rule 7.1 and a second tranche of 1,400,000 ordinary shares subject to shareholder approval.
- b) The Shares will rank equally with the existing ordinary shares on issue.
- c) The Company will apply for quotation of the Shares issued in due course on completion of all formalities.
- d) Proceeds from the Placement will be used to fund the finalisation of technical specification, selection of a ship yards (s), contract negotiations and evaluation of ship financing options for 4 CNG Optimum 200 ships; Development of global CNG opportunities and the delivery of GEV's target to achieve a Final Investment Decision for a CNG Optimum 200 ship in 2019; and working capital

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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 by:

- Continuing the roll out of **GEV CNG Optimum Technology** and maintain global leadership in marine CNG technology;
- 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.