



ASX / MEDIA ANNOUNCEMENT

27 AUGUST 2019

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Global Energy Ventures Ltd (ASX: **GEV**, the **Company**), the leading developer of integrated marine Compressed Natural Gas (CNG) projects, is pleased to announce the appointment of Thomas Soderberg as a Non-Executive Director of the Company effective 1 September 2019. Mr Soderberg's appointment as Head of Shipping is subject to shareholder approval at the Company's Annual General Meeting to be held in Perth on the 22 November 2019.

Mr Soderberg will replace Mr Jens Martin Jensen in the role of Non-Executive Director and as Head of Shipping, whose resignation has been accepted by the Board and is effective as at 30 August 2019. Jens has accepted a full-time position as Head of Shipping with a NASDAQ listed integrated gas-to-power company, and effective 1 September 2019 will be based in Miami, USA. These changes provide a seamless transition in the executive management of GEV's shipping program. Mr Soderberg will provide his services to the Company as a Non-executive Director while also leading Global Shipping Ventures Pty Ltd, a wholly-owned subsidiary of GEV working out of Hong Kong.

Thomas has over 30 years experience in the shipping industry with first in class organizations like AP Moller/Maersk, HSBC, Seatankers/John Fredriksen and Armada Group. Thomas resides in Hong Kong with more than 30 years' experience and network in Asia, as Director of HSBC Shipping Services, heading up Ship Sales and Purchases, newbuilds and alternative ship finance activities in the region, Director of Seatankers (John Fredriksen Group) and Chief Investment Officer of Armada Group. Thomas is the founder of Tribini Capital a shipowning and investment platform which has contracted, built and financed ship newbuilds in China. Tribini also operate a fleet of ships.

**GEV Chairman & CEO Maurice Brand said:** *"Whilst I have known Thomas since 2005, outgoing Director Jens Martin Jensen had worked with Thomas since 1985 when both commenced their respective shipping careers with A.P.Moller- Maersk. Thomas joins the board of GEV with the strong recommendation of Jens, particularly with the next phase of Company's activities to focus on financing and construction with the selection of CIMC Raffles as construction partner. The Board is delighted with the appointment of Thomas and welcome him to our team as we focus on delivering our CNG Projects."*

**Thomas Soderberg said:** *"I am thrilled to be appointed to the board of GEV. I have been a shareholder of GEV for two years and I am fully committed to working with Maurice and his team as the Company heads toward the construction of a new class of marine CNG ships. I look forward to meeting GEV shareholders at this year's Annual General Meeting."*

The Board wish to express their appreciation for the outstanding contribution that Jens Martin Jensen has made since his appointment to the Board in February 2018. We recognise that without his expertise and shipping credibility, GEV's progress with negotiations with the shipyards would have taken longer and at significantly higher cost to the Company. The Directors wish him well with his new appointment and relocation from London to Miami.



## FOR FURTHER INFORMATION PLEASE CONTACT

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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 design and commercial advantages along with being safe and environmentally friendly. This will be achieved by:

- Continue the roll out of **GEV CNG Optimum ship** and maintaining global leadership in marine CNG design;
- 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.

## FORWARD LOOKING STATEMENTS

This announcement may contain forward looking statements that are subject to risk factors associated with the gas and energy industry. The expectations reflected in these statements are currently considered reasonably based, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to : price and currency fluctuations, the ability to obtain reliable gas supply, gas reserve estimates, the ability to locate markets for CNG, fluctuations in gas and CNG prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, economic and financial markets conditions, including availability of financing . All references to dollars, cents or \$ in this document is a reference to AUD Dollars, unless otherwise stated. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.