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All references to dollars, cents or $ in this document is a reference to AUD Dollars, unless otherwise stated.

UNITED STATES (ONLY)
Any offering or solicitation will be made only to qualified prospective investors pursuant to a prospectus or offering memorandum, each of which should be read in their entirety. To the extent applicable, any placement of securities will only be available to parties who are “accredited investors” (as defined in Rule 501 promulgated pursuant to the Securities Act of 1933, as amended) and who are interested in investing in the securities on their own behalf.
**CAPITAL STRUCTURE**

Ordinary Shares on Issue 380.1m (83%)

Market Capitalisation at $0.16/share A$60.8m

Cash Balance (22 August 2019) A$4.9m

Performance Shares 3 15.9m (3%)

Options on Issue 1 42.7m (10%)

Performance Rights 2 16.5m (4%)

Fully Diluted Shares 455.2m (100%)

**SHAREHOLDER SUMMARY**

Regal Funds Management Pty Ltd 6.9%

Maurice Brand 6.1%

Board and Management 20%

Top 20 shareholders 4 45%

Top 50 shareholders 4 65%

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**COMPANY MILESTONES & UPCOMING CATALYSTS**

- 2016 | Established Business Plan
- 2017 | Acquisition of SeaNG’s Optimum Ship Design and IP
- 2018 | Completed ABS testing 1
- 2019 | ABS Full Design Approval 2
- 2019 | Shipyard LOI executed with CIMC Raffles Offshore 3
- 2H 2019 | Negotiate Ship EPC Contract
- 2H 2019 | Gas supply and sales agreements

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1. 6.1m 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, Martin Carolan 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
EXPERIENCED BOARD & SENIOR MANAGEMENT
SIGNIFICANT EQUITY EXPOSURE TO ALIGN WITH SHAREHOLDERS

**Maurice Brand**
Executive Chairman & Chief Executive Officer

30 years’ experience in the international energy industry having founded ASX listed Energy Equity Corporation Limited (EEC) in 1985 (now known as EWC); ASX listed Liquefied Natural Gas Limited (LNG) in 2002 and ASX listed Global Energy Ventures Ltd (GEV) in 2018.

Maurice was the driving force behind both EEC and LNG as the Managing Director and Chief Executive Officer. ASX listed LNG being admitted to the ASX 200 in September 2014 with a market capitalisation of A$2.5 billion.

**Garry Triglavcanin**
Executive Director & Chief Development Officer

Bachelor of Mechanical Eng. & MBA with 25 years’ experience in the international energy industry across commercial, technical & legal aspects of project development.

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.

**Martin Carolan**
Executive Director Corporate & Finance

12 years in the financial markets, with extensive experience in providing corporate advisory and capital market services to a large number of small-cap ASX listed companies.

Global network of institutional and sophisticated investors will be invaluable to GEV.

Joined Foster Stockbroking in 2010, was made Executive Director and partner in 2014, primarily responsible for managing relationships with Foster’s institutional and corporate clients.

**Thomas Soderberg**
Non-Executive Director, Head of Shipping

Over 30 years experience in the shipping industry with first in class organizations like AP Moller Maersk, HSBC, Seatankers/John Fredriksen and Armada Group.

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.

**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 and management roles in various ASX listed juniors.

**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. Responsible for the Optimum ship design.

**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 CNG Optimum.

FOCUS ON CAPITAL DISCIPLINE AND SHAREHOLDER ALIGNMENT
COAL-TO-GAS SWITCH ACCELERATING GLOBAL DEMAND
GAS ESTABLISHED AS THE TRANSITION FUEL TO RENEWABLES

Fast-tracking CO₂ emission controls | Gasification of China & India | Continued economic growth

GLOBAL GAS DEMAND GROWTH (2018–2030) +167 Mtpa or +50%

+25 to 50%
Growth in Energy Demand By 2040

25%
Global Energy Produced by Gas

+45%
Global Gas Demand By 2040

60%
Of Global Gas Imports into Asia by 2040

6 to 15%
China’s gas use in energy mix

+40%
China’s imported gas growth in 2018

300%
India’s gas demand growth by 2040


Source: Bloomberg NEF, Poten & Partners, Customs. Note: Net imports. South Asia includes India, Pakistan, Bangladesh and Sri Lanka. Southeast Asia includes Thailand, Singapore, Malaysia, Indonesia, Philippines, Vietnam and Myanmar.
CNG OPTIMUM SHIP
APPROVED DESIGN REDEFINES COMMERCIAL TARIFF RATES

1960 | Bottle Ship
- Steel and design factor of the 60's
- Too many connections
- Limited economic range

1998 | Coselle
- Reduced connections using large coils of small diameter pipe
- Modest economic range

2016 | Construction of 25MMscf ship

2019 | CNG OPTIMUM
- Containment system integrated into the ship design
- Long horizontally stacked pipe minimises connections & optimises the cargo hold
- Optimum IP overcomes the storage pipes rubbing together in a marine environment

CNG OPTIMUM
- 200 MMscf
- 8x Capacity

OPTIMUM STORAGE SYSTEM
- 200 MMscf
- 3,600 psi
- X80/ERW
- 20" Pipe Diameter
- 100m Individual Pipe Length
- 130km Total Length of Pipes

CNG SHIP
- 190m Length
- 17.0m Depth
- 31.8m Breadth
- 9.4m Full Load Draft
- 47,500 mt Displacement
- 14 knots Service Speed

JAYANTI BARUNA, INDONESIA, 2016
SHIPIYARD LOI SIGNED FOR CONSTRUCTION
YANTAI CIMC RAFFLES OFFSHORE LIMITED

- Letter of Intent (LOI) signed with Yantai CIMC Raffles Offshore Limited
  - Ship construction cost US$135–140 million per ship
  - Construction schedule 30 months
  - 4 ship firm + 4 ship option
  - Progress to binding Engineering, Procurement, Construction (EPC) contract

2018
- Q1: Design finalised
- Q1: Commenced ABS testing
- Q2: Appointed ship broker
- Q3: Commenced Shipyard qualification (up to 20 yards)
- Q4: Successfully completed ABS Testing
- Q4: Final design package

1H 2019
- Received ABS Letter of Approval
- Shortlisted 3 shipyards for Ship Technical Specification
- Finalised full technical specification with 3 shipyards
- LOI executed with Yantai CIMC Raffles Offshore Limited

2H 2019
- Negotiate CNG Ship EPC contract
- Enter into Gas Sales and Supply Agreements
- Target FID–Ready Project

CNG OPTIMUM SHIP “CONSTRUCTION READY”
• **40 YEARS OF PROFESSIONAL EXPERIENCE IN PRESSURE VESSELS**

• CIMC are specialized in designing, manufacturing and providing a complete solution of non-pipeline natural gas and industrial gas storage and transportation equipment which serves over a 1000 clients worldwide.

• Over USD 6 billion in completed EPC work since 2012

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**YANTAI CIMC RAFFLES OFFSHORE LIMITED**

**LOI SIGNED FOR CONSTRUCTION**

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**Construction Capability – Yantai Construction Base**

Yantai Construction Base mainly focuses on high-end offshore equipment EPC and commissioning:

- Area: 500,000m²
- Quay Length: >3000m
- Deep Water Berth: >18m
- 20000T Taisun Gantry Crane

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**CIMC RAFFLES**

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**Category** | **Detailed Product** | **No. of Delivery**
---|---|---
Drilling Rig | Semi-Submersible Rig | 9
| Jack-up Rig | 10
| FPSO/FSO | 5
Production Unit | Jack-up Production Platform | 2
Offshore Specialized Vessel | Semi-Sub Accommodation/Crane Vessel | 4
| Pipe Lay Vessel | 2
| Accommodation Barge | 2
| Fallpipe Vessel | 1
| Semi-Submersible Heavy Lift Vessel | 2
| AHTS | 12
| PSV | 4
• **Portfolio approach** to develop our first marine CNG project to mitigate binary nature of large energy infrastructure projects.

• Focus on **5 regions announced** for our first CNG project, with other regions under review.

• **Business development activities to secure gas sales/supply** being the sole focus in 2H 2019.

Agreement with Port Meridian (UK) for port capacity & gas sale rights up to 300 MMscf/d (2.3Mtpa LNG equivalent) to supply Uniper Global Commodities SE

HOA executed with INDIA OIL CORPORATION LIMITED for the supply of up to 220 MMscf/d of imported CNG for 20yrs (equivalent to 1.5MTPA of LNG)

HOA with Twinza Oil to undertake a joint study on CNG offtake from the Pasca A field. Indicative 10yr term at 100MMscf/d (equivalent to 0.7MTPA of LNG)

Early stage negotiations on stranded gas fields suitable for CNG Optimum commercialisation. Markets include domestic Malaysia, Vietnam, Indonesia, Singapore

Brazil Country Launch with Country Associate & CNG Marketing Agreement targeting offshore associated gas
The CNG Optimum shipping capability is designed for regional gas transportation solutions that are economically competitive with alternative transport options for a given volume and distance.

GEV will target projects where it can develop and implement a full CNG gas transport supply ‘pipe to pipe’ chain.

CNG project opportunities that GEV is and continues to develop using the CNG Optimum ship generally fall into one of four categories.

1. **MARINE CNG TRANSPORTATION SERVICE**
   The marine CNG transportation of gas from point A to point B via GEV’s CNG 200 Optimum ships.

2. **STRANDED GAS FIELDS**
   Many discovered gas fields remain uncommercial due to their limited gas resource size and/or distance to market. Typically these are offshore fields with neither pipeline or FLNG offering a commercial solution.

3. **OIL FIELDS WITH ASSOCIATED GAS**
   In many oil fields, the associated gas is not monetised (pipeline/FLNG not commercially viable). Such oil fields are usually located off-shore with associated gas typically re-injected (or flared).

4. **REMOTE SMALL-SCALE POWER GENERATION**
   Expensive liquid fuel (oil) remains the only choice for power generation in many places around the world with limitations by scale, remote location, or access to alternative fuels (gas).
GEV will contract and construct the CNG supply chain to deliver 15-20yr bankable fixed cash flows.

- CNG Export Terminal (metering, gas treatment, compression, jetty, loading facilities)
- CNG 200 Optimum ships (fixed price capex & opex)
- CNG Import Terminal (unloading facilities, jetty, scavenging compression, metering)
MARINE CNG TERMINAL

CNG Import/Export Facilities
1. Administrative Office
2. Import/Export Gas Point
3. Compression/Scav. Facility
4. Treatment Facility *(if required)*
5. Fiscal Metering
6. Flare & Vent Stack
7. High Pressure Pipeline
8. Offshore Pipeline to Terminal
9. Marine Arms
10. CNG Optimum Ship
- Significant number of discovered gas fields remain uncommercial due to their limited gas resource size and/or distance to market.

- Only two options available, being i) pipeline to market; or ii) transportation via floating liquefied natural gas (FLNG) to market.

- Often producing oil fields are reinjecting associated gas due to no viable commercial alternative.

OPPORTUNITIES EXIST FOR GEV TO ACQUIRE UPSTREAM OWNERSHIP THROUGH APPLICATION OF CNG
# CNG OPTIMUM “PIPE-TO-PIPE” TRANSPORTATION FEE

## ~200MMscf/d Sale Volumes (equivalent to ~1.5 mtpa of LNG)

<table>
<thead>
<tr>
<th>Gas Delivered Volumes</th>
<th>200 MMscf/d avg. (~1.5 Mtpa LNG equivalent or 70 Bcf pa)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distance to Market</td>
<td>400 km ~ less than one day’s sail at 14 knots</td>
</tr>
<tr>
<td></td>
<td>1,000 km ~ less than two days’ sail at 14 knots</td>
</tr>
<tr>
<td>CNG Export Terminal¹</td>
<td>Comprising of tie-in to main gas pipeline, gas metering, gas treatment, compression, loading jetty (or offshore platform) and loading arms/buoy.</td>
</tr>
<tr>
<td>CNG Ships²</td>
<td>4 x CNG Ships @ US$ 135 million per ship</td>
</tr>
<tr>
<td></td>
<td>6 x CNG Ships @ US$ 135 million per ship</td>
</tr>
<tr>
<td>CNG Import Terminal¹</td>
<td>Comprising of unloading jetty and arms, scavenging compression, gas metering and tie-in pipeline to the main gas sales point.</td>
</tr>
<tr>
<td>Total Capital</td>
<td>US$ 730 million</td>
</tr>
<tr>
<td></td>
<td>3yr construction period, capital spend 20%, 40% and 40%</td>
</tr>
<tr>
<td></td>
<td>US$ 35 million pa</td>
</tr>
<tr>
<td></td>
<td>3% pa escalation, includes fuel use, excludes export/import port fees</td>
</tr>
<tr>
<td>Total Opex</td>
<td>US$ 2.20 ~ US$ 2.40 / MMBtu</td>
</tr>
<tr>
<td></td>
<td>Indicative range, ~200MMscf/d delivered gas volumes, 20 year term, 15% Equity IRR and and 1,000 Btu/scf</td>
</tr>
<tr>
<td>Total “Pipe to Pipe” Tariff Fee³</td>
<td>US$ 3.00 ~ US$ 3.30 / MMBtu</td>
</tr>
<tr>
<td></td>
<td>Indicative range, ~200MMscf/d delivered gas volumes, 20 year term, 15% Equity IRR and and 1,000 Btu/scf</td>
</tr>
</tbody>
</table>

1. The capital cost of the CNG Export Terminal and CNG Import Terminal remains the same for both examples, only additional CNG ships are required (see Note 2).
2. Two additional CNG ships are required for the 1,000 km example in order to maintain the 200 MMscf/d supply rate (due to the additional sailing duration).
3. The Total “Pipe to pipe” Fee tabled above may vary significantly due to project specific requirements, including but not limited to, customer’s need for strict continuous take or supply, loading and/or unloading rates, applicable port charges at export and/or import terminal, gas heating value, contractual term of transportation, take or pay volumes, customer’s need for liquidation damages, etc.

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¹: Comprising of tie-in to main gas pipeline, gas metering, gas treatment, compression, loading jetty (or offshore platform) and loading arms/buoy. 
²: 4 x CNG Ships @ US$ 135 million per ship 
³: US$ 2.20 ~ US$ 2.40 / MMBtu
CNG PROJECT CONTRACTUAL FRAMEWORK & FINANCING

- For GEV’s initial projects, all three components of the transportation chain will have the same ownership structure (one complete project contractually, rather than three separately ran contracts).

- **Gas Supply Agreement:** will include supply and take obligations over 15–20 year term. Any take-or-pay obligations will match the take-or-pay obligations with the end-customer at the sales end. Supply obligations in either location should be a very small risk considering the size and volume of current operations.

- **CNG Shipping Contract:** GEV will build, own and operate the CNG ships, with GEV entering into a long term shipping contract for the use of the CNG ships over the required 15–20 year period. The shipping contract will require performance obligations, where the annual fee is assumed to be a fixed annual payment (US$ million pa) based on fixed rate of return model (15% All Equity IRR).
  - Standard payments terms for shipyard construction is 5 x 20% – meaning 20% at contract signing, 20% at steel cutting, 20% at keel laying, 20% at launching and 20% at delivery. It is customary for the shipyard to enter binding refund guarantees with banks to mitigate construction/delivery risk.

- **Gas Sales Agreement:** will include supply and take obligations over 15–20 year term. Any take-or-pay obligations will match that on the Gas Supply Agreement. Liquidated Damages may apply for non-supply, however, such levels should be minimal considering the customer has alternate supply (LNG or Pipeline) but would be keen to encourage CNG supply due to the pricing advantage.

- **Project Financing:** it is assumed that project financing will be arranged as a single financing to fund the integrated supply chain given the contracted 20yr cash flows. Stable long-term cash flows can attract matching 15–18yr Project Bonds. Debt providers would need to consider country risk. Scale of a 4 ship order will qualify for Chinese Export Credit Agency support.
  - Discussions with lenders indicate project LVR of 70–85% will be available subject to credit rating of the off-take customer.
  - Alternative options for construction financing or sale and lease back of ships will also be considered.
HOW DOES CNG COMPARE WITH FLNG?

CNG Optimum Value Chain – Single Transport Fee (“Pipe-to-Pipe”)

<table>
<thead>
<tr>
<th>Gas Supply “Pipe”</th>
<th>CNG Optimum Value Chain – Single Transport Fee (“Pipe-to-Pipe”)</th>
<th>Floating LNG Value Chain – Multiple Fees</th>
<th>Gas Sales “Pipe”</th>
</tr>
</thead>
</table>

Floating Gas Storage Vessel | LNG Capacity (Mtpa) | Total CAPEX (US$ billion) | CAPEX (US$/tpa) |
--- | --- | --- | --- |
CNG Optimum (400 km) | 1.5 | 650 | 435 |
Cameroon Golar FLNG | 2.4 | 1,332 | 607 |
CNG Optimum (1,000 km) | 1.5 | 920 | 615 |
Ophir Fortuna | 2.2 | 1,537 | 698 |
Golar Tortue | 4.8 | 1,632 | 667 |
Petronas FLNG1 | 1.5 | 2,797 | 1,828 |
Petronas FLNG 2 | 1.2 | 3,231 | 2,667 |
Eni Coral | 3.4 | 4,760 | 1,400 |
Shell Prelude | 3.6 | 12,468 | 3,256 |

Table Notes:
- Source (other than CNG Optimum figures) Wood Mackenzie, “Global FLNG Overview 2019”
- CNG Optimum figures are based on the example (previous slide) less the capex of the import Terminal
- Shipping costs for the FLNG examples have been excluded (LNG shipping costs should be included in order to provide a fair comparison)
Brazil’s Santos and Campos Basins are prolific offshore regions containing multiple billion-barrel oil & gas fields, with an estimated 1 Bcf/d (30 million m³/d) of associated gas being reinjected.

Technical discussions held with several major oil and gas companies operating in Brazil’s Santos and Campos Basins has identified multiple opportunities for marine CNG transportation of associated gas as a commercial alternative to the current implementation of gas re-injection.

Appointment of GAIA Importação e Exportação Ltd as country associate provides GEV with local expertise to advance corporate and regulatory discussions for CNG projects in Brazil.

Regional gas markets within 300km (half-day sail) of GEV’s gas supply targets are importing gas LNG.

Major producers and developers in the Santos and Campos Basins are seeking a solution to monetise associated gas.

Multiple target fields identified by GEV / GAIA (producing and in-development) with a suitable gas specification and volume that make them candidates for gas supply and transport via marine CNG.

Source: Woodmackenzie Upstream Data, 2019
OFFSHORE BRAZIL IS HIGHLY SUITED FOR MARINE CNG
OIL COMPANIES IN BRAZIL ARE REVIEWING SOLUTIONS FOR ASSOCIATED GAS

COMBINATION OF FACTORS DRIVING A NEED FOR GAS SOLUTIONS

- Brazil currently imports natural gas from Bolivia and LNG at spot prices across three LNG receiving terminals.
- 1 billion cubic feet per day (30 million m³/d) in associated gas is currently reinjected.
- Associated gas volumes are forecast to double over the next decade as major new oilfields are developed and produced.
- Existing subsea pipeline infrastructure is already at maximum capacity.
- Santos Basin is situated in ultra-deep water (2,000 m) meaning new subsea pipelines are commercially challenging.
- Floating LNG has been thoroughly evaluated & deemed infeasible, due to met-ocean conditions and gas specification.
- Gas re-injection into high pressure reservoirs can be both technically & commercially challenging.

ADVANTAGES OF A MARINE CNG ‘FLOATING PIPELINE’

- Highly flexible ‘floating pipeline’ solution.
- Circumvents the technical and commercial challenges of FLNG and Pipeline.
- Fit for purpose solution with fleet sized to fit market.
- Minimal fixed infrastructure.
- Faster implementation and project development.
- CNG Optimum offers operators a commercially attractive alternative for gas monetisation.
Investment Summary

1. All technical & safety approvals completed for CNG Optimum ship – ready to be commercialised
2. Shipyard LOI for construction confirms CNG Optimum economics are commercial
3. Advancing portfolio of global projects to eliminate binary outcome of a single project company
4. Compelling project economics demonstrate marine CNG transport is a viable alternative to FLNG or Pipeline
5. Opportunities for future ownership in stranded gas resources suitable for a CNG solution
6. Equity valuation upside demonstrated through strong project economics > equity market ascribes a premium for stocks with long-term stable project cash flows
7. Experienced team in value creation through development & delivering FID ready projects