



ASX / MEDIA ANNOUNCEMENT

15 AUGUST 2019

PLACEMENT COMPLETED TO RAISE \$3 MILLION

HIGHLIGHTS:

- **GEV has successfully completed a placement for the issue of 20 million ordinary shares at an issue price of \$0.15 per share to Institutional and Sophisticated investors raising \$3 million (before costs).**
- **Proceeds from Placement will provide the Company with ongoing funding for the development of a portfolio of global CNG opportunities and working capital.**
- **GEV welcomes the strong support from existing and a number of new investors.**

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 20 million new fully paid ordinary shares at \$0.15 per share, raising \$3 million before costs.

The Placement was strongly supported by institutional and sophisticated investors with several new investors participating in the Placement.

GEV’s Executive Chairman, Maurice Brand, said: *“The Directors would like to thank existing institutional shareholders for their support, and we welcome a number of new investors participating in the Placement. Existing cash and the successful capital raising provides GEV with funding for up to 18 months of planned expenditure.*

Following the recent appointment of Yantai CIMC Raffles Offshore Limited (CIMC Raffles) as our Shipyard Construction Partner and a signed a Letter of Intent to build four (4) CNG Optimum ships we are now proceeding on our final step, which is to secure both gas supply and offtake in a single region to then work towards a final investment decision for our first CNG project.

GEV’s working capital requirements are now predominantly allocated to the ramp up in business development activities to secure a maiden CNG project utilising the Company’s proprietary CNG Optimum 200 ship. We continue to focus on the five regions announced, while also assessing new regions where GEV has identified the transport of gas using our integrated CNG Optimum transport model is now a viable and commercial alternative.”

- a) The Placement will comprise the issue of 20,000,000 ordinary shares within the company’s placement capacity under ASX Listing Rule 7.1.
- 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 applied towards the development of global CNG opportunities and working capital.



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.