



SECOND BRAZIL OPERATOR ENGAGED AND RFI UNDERWAY FOR CNG OPTIMUM

Global Energy Ventures Ltd (ASX: **GEV**, the **Company**), the leading developer of global integrated marine compressed natural gas (CNG) projects, is pleased to provide the following update on the Company's business development activities in Brazil.

Highlights:

- **Request for Information (RFI) for a marine CNG solution requested by the operator of multiple offshore oil and gas projects in Brazil.**
- **The operator represents the second global major oil & gas company that GEV has engaged with in Brazil, to evaluate the export and commercialisation of associated gas using CNG Optimum.**
- **GEV will leverage engineering from the Commercialisation Plan issued in April 2020, which confirmed there were no technical impediments in the proposed marine CNG solution.**
- **Submission of the proposal will be completed in the first quarter of 2021 for consideration by the operator.**

Garry Triglavcanin, Executive Director and Chief Development Officer commented: "GEV has been confident for some time that the offshore Brazil is a multi-project region for the Company, and we are pleased to advance the technical and economic review of marine CNG for a second operator to study a gas supply chain utilising CNG Optimum. The opportunity includes multiple gas supply and delivery points, across a range of very substantial gas volumes. GEV expects to deliver a commercially compelling business case to the operator."

SECOND OPERATOR ENGAGED

The Company is pleased to advise shareholders that it has commenced the preparation of a technical and economic proposal in response to a Request for Information (RFI) from a second operator in the offshore Brazil region. The operator has supplied GEV with a scoping document that outlines the key inputs for the evaluation of multiple marine CNG cases, including gas supply points, export volumes, gas specifications, transportation distances, and delivery locations. The scale of the opportunity is significant, with the requirement for a large fleet of CNG ships, over a period of up to 20 years.

GEV will leverage from the findings of a Commercialisation Plan undertaken earlier this year for a Pre-salt Brazil operator. This work involved extensive in-house and third party engineering to establish the technical viability of continuous gas export utilising a dual STL system, fleet of CNG Optimum ships and dedicated CNG unloading terminal.

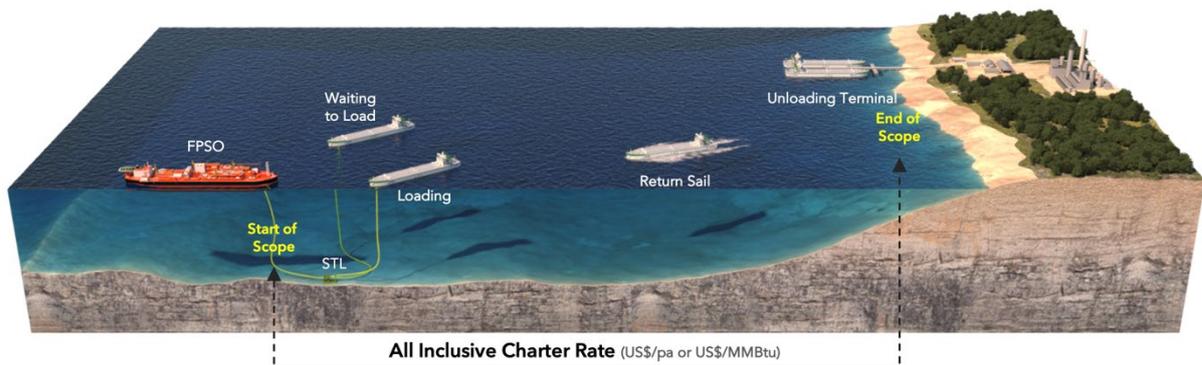
GEV will deliver its formal response to the RFI in the first quarter of 2021, providing the operator with sufficient detailed technical and economic information to support their internal analysis and validation process.

CNG OPTIMUM SUPPLY CHAIN FOR ASSOCIATED GAS

GEV's marine CNG gas transport solution and scope of work is inclusive of a Submerged Turret Loading System (riser connected to FPSO), CNG Optimum Ship Fleet, and CNG Unloading Terminal (to pipeline connected to NGPP) as outlined in Figure 1 below.



Figure 1: Brazil Scope of Work



- END -

This ASX announcement has been authorised by the Board of GEV.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Shipping solutions for the Energy Transition

Compression | Simplicity | Efficiency



ABOUT GLOBAL ENERGY VENTURES LTD

Global Energy Ventures Ltd was founded in 2017, with the Company's mission to create shareholder value through the delivery of integrated compressed shipping solutions transporting energy to regional markets. The business model is to build, own and operate integrated energy transport projects for either natural gas or hydrogen.

The primary focus is the development of integrated Compressed Natural Gas (CNG) marine transport solutions with the Company's construction ready **CNG Optimum ship**. CNG is a well proven gas transport solution with design and commercial advantages along with being safe and a 'lower emission' solution for the transport of gas than in the form of liquified natural gas (LNG).

With the world's focus on Energy Transition to zero-carbon fuels, the Company has also introduced the world's first large-scale **Compressed H2 Ship** design that will support the transport of hydrogen as a green energy fuel of the future. Hydrogen's role in the future energy mix will greatly assist governments and corporations with their respective 'net-zero carbon' targets through the decarbonisation of heavy emitting industries.

Value creation for shareholders will be achieved by:

- Continue to maintain global leadership in marine pressure vessel designs and intellectual property.
- Pursue a portfolio of CNG Optimum projects to improve and mitigate against binary outcomes and offer CNG project stakeholders' flexible commercial arrangements.
- Advance the future transport of green energy through the development of the compressed H2 Ship.
- Employ world class management and staff that are leaders in their chosen discipline.
- Maintain the highest standards of efficiency, safety and environmental responsibility.

For more details on the Company please visit www.gev.com

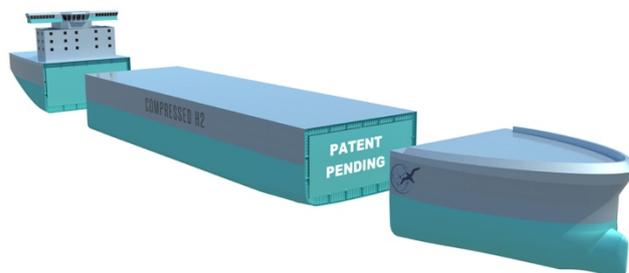
CNG Optimum Ship

Approved for Construction & Ready for Commercialisation



Compressed H2 Ship

Under Development



Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to GEV. The expectations reflected in such Projections are currently considered by GEV to be reasonable, 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, and economic and financial markets conditions, including availability of financing. GEV undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning any transaction or investment or other decision in relation to GEV.

\$ refers to Australian Dollars unless otherwise indicated.