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## **\$10.0 MILLION INSTITUTIONAL PLACEMENT TO ACCELERATE DEVELOPMENT OF TIWI GREEN HYDROGEN PROJECT**

### **HIGHLIGHTS:**

- **Binding commitments received to raise \$10.0 million at \$0.125 per share**
- **Issue price represents a 10.5% discount to the 15-day VWAP and a 2% premium to the 30-day VWAP**
- **Strong demand from offshore institutional shareholders**
- **Company now fully funded to complete Tiwi Green Hydrogen Project feasibility study**
- **Share Purchase Plan targeted to raise a further \$2 million**

Global Energy Ventures Ltd (ASX: **GEV**) (the **Company**) is pleased to announce that it has received firm commitments to raise \$10.0 million (before costs) via a share placement to institutional, sophisticated and professional investors at \$0.125 per share, with 80.0 million new fully-paid ordinary shares to be issued (**Placement**). The Company will also undertake a non-underwritten share purchase plan (**SPP**) to raise circa \$2.0 million at the same issue price as the Placement.

The proceeds of the Placement will be used to fund the following:

- > Tiwi Green Hydrogen Project feasibility study;
- > Ongoing engineering and approvals for the pilot compressed hydrogen ship;
- > Administration costs; and
- > General working capital.

**GEV Managing Director and CEO, Martin Carolan, commented:** *“The Company is delighted to have attracted a number of new offshore institutional investors to the register, along with the ongoing support of existing and new Australian funds. The Company’s launch into the upstream green hydrogen production with the Tiwi Green Hydrogen Project provides a unique investment opportunity as the Company positions compression as a first mover advantage into the production, storage and transport of hydrogen. The capital raising will accelerate the development of the Tiwi Green Hydrogen Project while also supporting our ongoing engineering, approvals and commercialisation for our proprietary ship design.”*

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner to the Placement. Evolution Capital Pty Ltd acted as Co-Manager to the Placement.

### **Placement Details**

The Company received strong support from existing and new institutional investors.

The Placement will comprise the issue of approximately 80.0 million new fully paid ordinary shares (**New Shares**) at an issue price of \$0.125 per share, which represents a:

- 10.5% discount to the 15-day Volume Weighted Average Price (**VWAP**) of \$0.140; and
- 2.0% premium to the 30 day VWAP of \$0.122 as at 8 November 2021.

The Placement will settle in one tranche. The New Shares will be issued under the Company’s existing placement capacity under ASX Listing Rules 7.1 (34,413,178 New Shares) and 7.1A (45,586,822 New Shares). Settlement of the Placement is expected to occur on Wednesday, 17 November 2021. The New Shares will rank equally with the Company’s existing shares on issue.

## Share Purchase Plan

GEV also intends to offer a non-underwritten share purchase plan (**SPP**) to existing eligible shareholders to raise up to approximately \$2.0 million. The SPP allows eligible shareholders, being those shareholders that are residents of Australia or New Zealand that held Company shares at 7:00pm on 10 November 2021 (**Record Date**), to apply for up to \$30,000 worth of New Shares without incurring any brokerage or transaction costs. New Shares will be offered under the SPP at \$0.125 per share, being the same issue price as the Placement.

The amount raised under the SPP remains subject to the Company's absolute discretion, with the Company reserving the right to accept total applications of over \$2.0 million or to scale back applications. The SPP will be subject to eligibility criteria and other terms and conditions which will be set out in the SPP booklet to be lodged on the ASX on or about 22 November 2021 and dispatched to shareholders on the same day. New Shares to be issued under the SPP will rank equally with existing shares in the Company.

### INDICATIVE TIMETABLE \*

Trading halt	Tuesday, 9 November 2021
Record date	7pm Wednesday, 10 November 2021
Announcement of Placement and SPP	Thursday, 11 November 2021
Settlement of Placement Shares	Wednesday, 17 November 2021
SPP opens	Monday, 22 November 2021
SPP closes	5:00pm, Monday, 6 December 2021
Settlement of SPP shares	Monday, 13 December 2021
SPP shares commence trading	Tuesday, 14 December 2021

\* Timetable is indicative only and subject to change at the discretion of the Company. All times are Australian Eastern Daylight Times unless otherwise stated

**- END -**

**This ASX announcement has been authorised by the Board of the Company.**

### Not an offer in the United States

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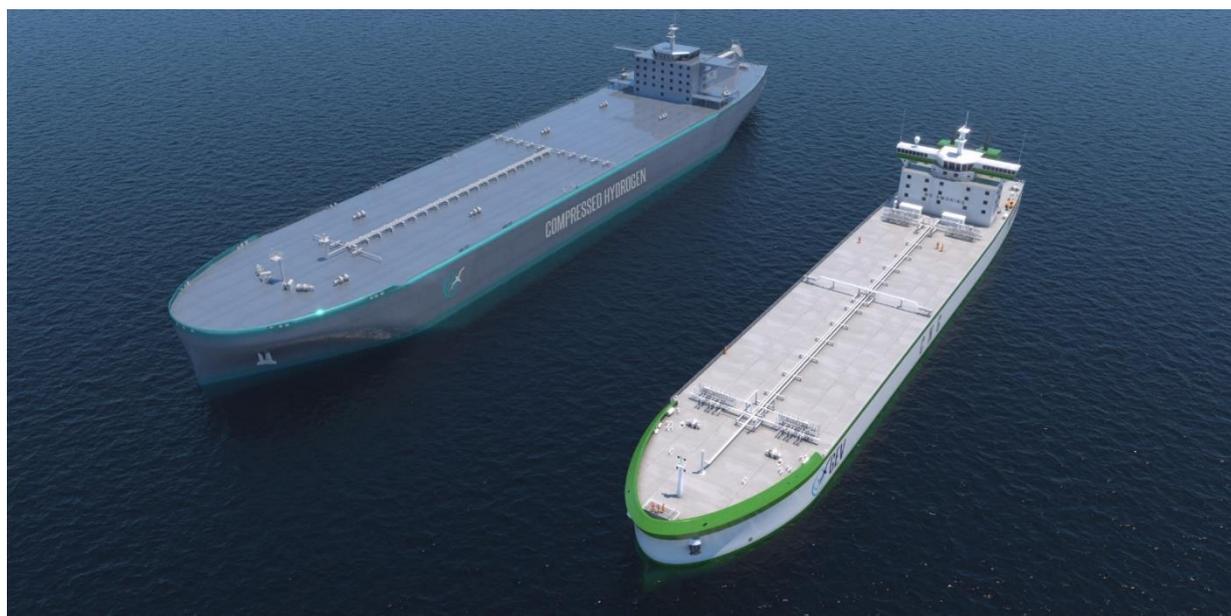
## ABOUT GLOBAL ENERGY VENTURES LTD

Global Energy Ventures (ASX: GEV) is an energy transition company with a mission to deliver compressed shipping solutions for transporting energy to regional markets. Our business model is to Build, Own and Operate the production, storage and shipping of natural gas and green hydrogen.

In 2020, GEV introduced the world's first large-scale Compressed Hydrogen ship and positioned the company as an early mover to fast track the marine transport of Hydrogen. The engineering and design of the Compressed Hydrogen ship has benefited from the Company's long-standing history in developing compressed gas carriers through to final construction approval.

GEV has demonstrated that the simplicity and energy efficiency of its supply chain that is ideally suited for exporting hydrogen over medium distances (i.e., Australia to Asia-Pacific) providing a lower delivered cost and eliminating the technical barriers of other transport alternatives.

For more details on the Company please visit [www.gev.com](http://www.gev.com)



**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 and hydrogen, fluctuations in gas and hydrogen 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.