

Global Energy Ventures Ltd

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Global Energy Ventures lodges new patent application for CNG 200 Optimum ship

Global Energy Ventures Ltd (ASX:GEV) has lodged an Additional Patent Application based on ideas developed during the ABS design approval process for the CNG 200 Optimum ship.

This ship has been designed to transport compressed natural gas (CNG) with the vessel receiving full design approval from the American Bureau of Shipping (ABS) earlier this month.

READ: Global Energy Ventures granted US approval for ship construction

Two ideas that arose during design work carried out in support of the approval process are the subject of the new application with the inventor being GEV Canada's chief technical officer John Fitzpatrick.

GEV's chairman and CEO Maurice Brand said: "The patent process protects GEV's IP following the approval by ABS for the CNG 200 Optimum ship.

"This is material for GEV as full technical information is made available to shipyards, financiers, regulators and potential GEV customers."

Price: 0.16

Market Cap: \$61.26 m

1 Year Share Price Graph



Share Information

Code: GEV
Listing: ASX
52 week High: 0.26
52 week Low: 0.135
Sector: Energy
Website: gev.com

Company Synopsis:

Global Energy Ventures Ltd (ASX:GEV) is focussed on the delivery of integrated CNG solutions to global gas markets.

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READ: Global Energy Ventures shortlists four shipyards to build CNG 200 Optimum vessels

In a statement GEV said the Additional Patent Application encompassed two main ideas:

1 - To avoid overstressing of the ship's side structure, small spaces are required between the pipes. When the pipes are pressurised, they will try and expand radially but since they are constrained vertically by the forcing beam, they will tend to oval horizontally.

Separating pipes

If there were no spaces, these horizontal expansions would accumulate and press against the side shell of the ship, and cause distortion.

In the patent application, GEV is laying claims to the idea of separating the pipes with a small space (methodology) and a mechanism for easily accommodating these spaces during construction (apparatus).

Improved ways of filling gaps

2 - The original Basic Optimum Patent application taught that shims could be used to take up any gaps that exist between the forcing beam and the pipe. Two improved ways of filling these gaps were developed and GEV has captured these ideas within the patent application.

READ: Global Energy Ventures completes ABS testing program for CNG Optimum ship

GEV filed the original Basic Optimum Patent Application in August 2016.

Following completion of the Provisional Patent Application process, GEV will have lodged formal Patent Applications in 37 countries by February 12, 2019.

READ: Global Energy Ventures extends Port Meridian gas sales agreement amid rising UK gas prices

The original application protects the concept of forcing long straight pipes, in the hold of a ship or on the deck of a barge, together so forcefully that the friction developed between the pipes prevents relative movement between the pipes themselves and between the pipes and the ship or barge.

This is the key Intellectual Property (IP) owned by GEV that allows bundles of long-straight pipe to be used as CNG pressure vessels in a ship or on a barge.

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