



Global Energy Ventures Ltd

March 26 2019

Global Energy Ventures to announce shipyards for CNG 200 Optimum ship next quarter

- The company hopes to carve out a new gas transport niche, using unique ships to transport compressed natural gas (CNG)
- The transport option could be an alternative to gas transported as LNG
- Two upcoming milestones are the selection of shipyards and news on how the company will finance its ships
- A shipyards announcement is expected next quarter, around the time of a general meeting
- A final investment decision on the ships is due later this year

What does GEV do?

Global Energy Ventures Ltd (ASX:GEV) specialises in compressed natural gas ship design and development. It is run by Maurice Brand, a shareholder and corporate leader who founded and led Energy World Corporation Ltd (ASX:EWC) (OTCMKTS:EWCLF) and Liquefied Natural Gas Limited (ASX:LNG) (FRA:LI5) (OTCMKTS:LNGLF) (OTCMKTS:LNGLY) and has more than 30 years international energy industry experience.

What does GEV own?

The two-year-old company's key asset is the CNG 200 Optimum ship design, which GEV hopes will help it create a global niche for compressed natural gas transportation.

The CNG 200 Optimum ship design stores commercial-scale quantities of gas in pipes on the ship and would give gas buyers and exporters an alternative to sending compressed gas by pipelines or having to take the option to liquefy natural gas for non-pipeline transportation.

If CNG 200 Optimum ships are taken up, the high operating costs of liquefaction could be avoided, making gas transport more economical and changing the potential economics of projects that use gas as an input — particularly where the gas is only going over relatively short distances.

CNG can be transported at 30-degree temperatures, not the negative-160C needed for LNG, which would also save on refrigeration costs.

GEV has taken its Optimum design through design improvement stages and has obtained American Bureau of Shipping (ABS) full design approval for the potential game changer.

With its class approval in place, the company's next step for developing the fully-tested transportation method is to start building four CNG 200 Optimum ships.

GEV has set a number of milestones for 2019 and expects to announce its

Price: A\$0.19

Market Cap: A\$68.95M

1 Year Share Price Graph



Share Information

Code: GEV

Listing: ASX

52 week High Low
0.235p 0.13p

Sector: Energy

Website: <https://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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preferred shipyards by the end of April 2019.

The milestone will allow it to finalise its technical specification and agree on delivery schedules and capital costs.

An official appointment of the shipyard/s would then follow a 2019 final investment decision (FID) for CNG 200 Optimum from the company's board.

GEV expects to then start rolling out its various projects to deliver CNG solutions to global gas markets. The projects, which are designed as partnerships, involve the Australian, PNG, Indian, UK and Middle Eastern gas demand and supply markets.

The company had \$1.8 million cash at the end of 2018 and added to this with a \$4.7 million capital raising in February 2019 designed to take it through to a CNG 200 Optimum FID.

GEV will hold a general meeting in Western Australia on April 29, 2019, where its shareholders will vote on a number of motions, including its directors' requests to subscribe to \$210,000 of new shares as part of the company's February 2019 capital drive.

Brand said in February the successful capital raising would accelerate the company's 2019 program, allowing it to focus on its FID and ordering the four CNG 200 Optimum ships.

The company's March quarterly reported is expected by the end of April 2019.

Inflection points

- The selection of shipyards
- The way the company finances its ships
- Commercial launch
- Market uptake
- Revenues and profits

Chairman & CEO Maurice Brand highlight's Optimum's point of difference

"The primary goal is to offer an alternative way of transporting gas globally through marine means — over the sea," executive chairman & CEO Maurice Brand told Proactive Investors two weeks ago.

"Traditionally gas has been transported by pipeline or, if it's big enough gas reserves and a big enough market, through liquefied natural gas.

"There hasn't really been a viable option to do it as we call compressed natural gas. Every pipeline in the world is compressed natural gas, so all we're basically doing is taking a natural gas pipeline and storing as much of that pipe in the ship and then we're pressurising the gas to maximise the amount of gas in those pipes.

"It's not a technical challenge, it's always been about how much gas you can store to make it commercially viable to move the gas from one source to the other."



Global Energy Ventures will hold its April 29 general meeting at 2.30pm West Australian time (4.30pm market time) at the Celtic Club on Ord Street in West Perth. Shareholders will vote on a number of motions, including the company directors' request to participate in a \$4.7 million February capital raising and the election of Martin Randell John Carolan as a director.

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