

COMPLETION OF TRANSACTIONS

Global Energy Ventures Ltd ("GEV") is pleased to confirm that:

- a) The conditions to the Public Offer pursuant to the prospectus dated 8 November 2017 and the replacement prospectus dated 20 November 2017 ("Prospectus"), have been satisfied and each of the Offers pursuant to the Prospectus have been closed. The issue of all securities under each of the Offers has been completed.
- b) Each of the conditions precedent to the Arrangement Agreement have been satisfied without waiver and settlement of the Arrangement Agreement has been completed. Accordingly, GEV issued 24,100,051 ordinary shares on 7 December 2017, pursuant to the Arrangement Agreement.
- c) Each of the conditions precedent to the IPP Agreement have been satisfied without waiver and settlement of the IPP Agreement has been completed. Accordingly, GEV issued 15,850,000 performance shares on 7 December 2017, pursuant to the IPP Agreement.
- d) GEV issued 12,000,000 performance rights to directors on 7 December 2017, as approved at the Annual General Meeting of Shareholders held on 30 November 2017.
- e) There have been no material subsequent events to alter the Company's consolidated pro-forma statement of financial position as detailed in the Prospectus.
- f) The Company is in compliance with the listing rules and in particular listing rule 3.1.

Jack Toby
Company Secretary
7 December 2017