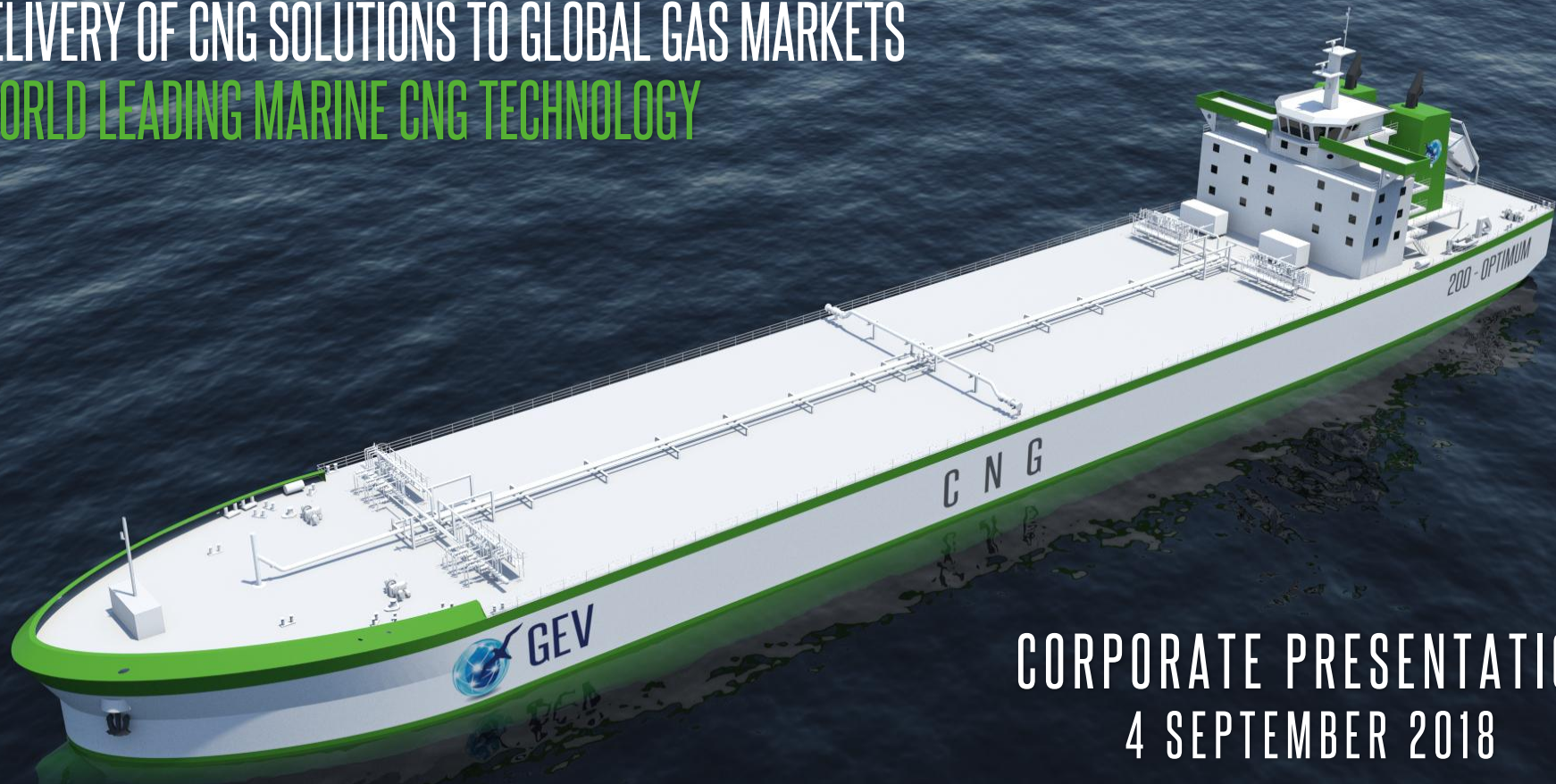


DELIVERY OF CNG SOLUTIONS TO GLOBAL GAS MARKETS

WORLD LEADING MARINE CNG TECHNOLOGY



CORPORATE PRESENTATION
4 SEPTEMBER 2018

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GEV BOARD & GEV CANADA MANAGEMENT

Maurice Brand | Chairman and CEO

- Over 30 years' experience in the international energy industry
- Founded ASX listed Liquefied Natural Gas Limited in 2002 and Energy Equity Corporation Limited in 1985 (now known as ASX listed EWC)
- Driving force behind both Companies as the Managing Director & Chief Executive Officer, with LNG being admitted to ASX 200 in Sep. 2014 with a MC of A\$2.5B

Garry Triglavcanin | Executive Director

- Holds a Bachelor of Engineering (Mechanical) and a Master of Business Administration
- Over 25 years' experience in the international energy industry across commercial, technical & legal aspects of project development, negotiation and delivery
- 12 years with Liquefied Natural Gas Limited as Group Commercial Manager, developing a range of projects, including the Australian Fisherman's Landing LNG Project, Magnolia United States LNG Project and the Middle East Qeshm Island LNG Project

Paul Garner | Non-Executive Director

- Over 15 years' experience in the international energy industry, directly focusing on capital raising & restructuring of companies at various stages of their development
- Instrumental in acquiring the prospect in the Gulf of Mexico that produced the High Island 24L gas discovery in 2006 for Entek Energy Limited
- Director of GEV (formerly TTE Petroleum) since 2012 and served as Managing Director through the transition period

Jens Jensen | Non-Executive Director

- Over 30 years' experience in international shipping, having arranged over US\$100 billion in shipping transactions
- A partner at Pillarstone Europe, where his main responsibility is shipping portfolio/investments.
- Engaged as part of the senior management of Frontline Ltd/Fredriksen group from September 2004 to November 2015

John Fitzpatrick | Chief Technical Officer – GEV Canada

- Over 30 years' of experience as a structural engineer specializing in analysis, design, construction and deployment
- Previous Director of Engineering at SeaNG, resulting in the new CNG Ship design – the Optimum Technology ship
- Published and presented peer reviewed papers on the topics of offshore structures and ships & participated in the development of ABS rules for CNG Ships

David Stenning | Chief Operating Officer – GEV Canada

- Over 30 years' of engineering experience in the international energy industry, with leadership roles in engineering and management
- Leading the development of the Optimum Technology ship
- Published and presented technical and economic papers in the fields of offshore engineering, project management and marine CNG

CORPORATE OVERVIEW

MANAGEMENT

Jack Toby	Company Secretary & CFO
Roger Whelan	Project Director, Atlantic CNG
Raj Selvendra	Country Director, India & Sri Lanka
David Bradley	Director, GEV Canada
William Hornaday	Director, GEV Canada
David Stenning	Chief Operating Officer, GEV Canada
John Fitzpatrick	Chief Technical Officer, GEV Canada
Lewis Affleck	Strategic Advisor, Middle East Gas Supply

CAPITAL STRUCTURE

GEV.ASX

Ordinary Shares on Issue	326.4m
Market Capitalisation at \$0.18/share (undiluted)	\$58.7m
Cash Balance as at 30 June 2018	\$5.38m
Performance Shares – SeaNG Transaction ³	15.85m (4%)
Options on Issue ¹	43.4m (11%)
Performance Rights ²	14m (3%)
Fully Diluted Shares	399.6m (100%)

SHARE PRICE HISTORY (ASX: GEV)



SHAREHOLDER SUMMARY

Maurice Brand	6.5%
Board and Management Holding	>20%
Top 20 shareholders ⁴	42.7%
Top 50 shareholders ⁴	66.5%
Institutional Holders	~30%

- 6.77m 10c options, expiry 30/5/20; 2m 14c, expiry 18/6/20; 3m 21c, expiry 19/6/20; 31.63m 40c options, expiry 31/5/20;
- Performance Rights issued to Maurice Brand, Garry Triglavcanin, Paul Garner and consultants
- Refer to the 30 June 2018 Annual Report for full details of the Milestone Conditions
- Including shares held by the Board and Management

ENERGY OUTLOOK POSITIVE FOR GLOBAL GAS MARKETS

World GDP more than doubles by 2040 – driven by increasing prosperity in fast-growing emerging economies:

- 2.5B people are lifted from low incomes > rising prosperity drives increase in global energy demand
- Industrial demand for energy will account for ~50% of the increase in energy consumption
- The world continues to electrify, ~70% of growth going to the power sector

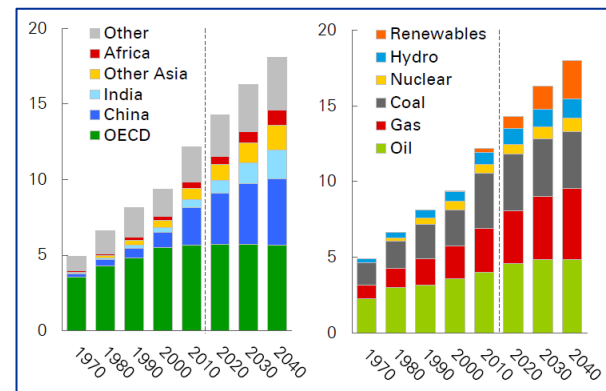
India, China and other emerging Asian regions account for two-thirds of the growth in global energy demand.

While renewables is a fast growing energy source, natural gas remains the winner over coal and oil given the 'coal-to-gas' shift in the energy mix as emerging markets focus on emissions.

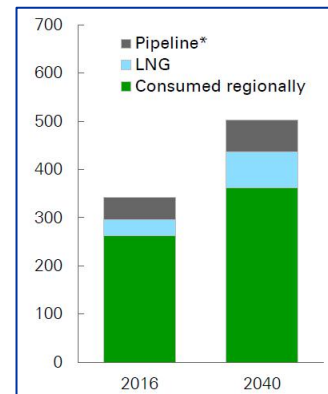
- China energy policy doubles natural gas to 10% of energy mix by 2020 > set to overtake Japan as the largest importer of LNG, importing 37.5Mt in 2017 (increase of 50%)
- India to double the share of gas to 15% by 2025 > LNG imports to triple to 70Mtpa

Gas markets becoming more integrated through changing contracts for LNG > mobility of LNG cargoes develops new and expanding markets > desire for diversification of portfolio buyers/sellers

PRIMARY ENERGY DEMAND (BILLION TOE)



NATURAL GAS TRADE (BCF/D)



Doubling of LNG volumes provides significant opportunity for Marine CNG

WHY CNG MARINE TRANSPORTATION?

Over **100 trillion cubic feet of discovered gas resources and curtailed production** are stranded and provide no value to asset owners – opportunity to upgrade resources to bankable gas reserves.

Global excess of LNG production dragging down seaborne prices and curtailing development of large LNG and Gas development projects

Growing gas markets readily available in both established (Europe) and emerging markets (Middle East, Asia, Latin America)

CNG projects can yield even **higher returns due to repeatable design, gas delivery flexibility and redeployment of assets** – economics support customers seeking intermittent deliveries of smaller quantities (0.25mtpa to 1mtpa)

CNG aligns with structural changes to the LNG market – buyers are pushing for non-traditional pricing models

CNG can scale a **‘fit for purpose integrated supply chain solution’** to meet delivery volumes or market growth

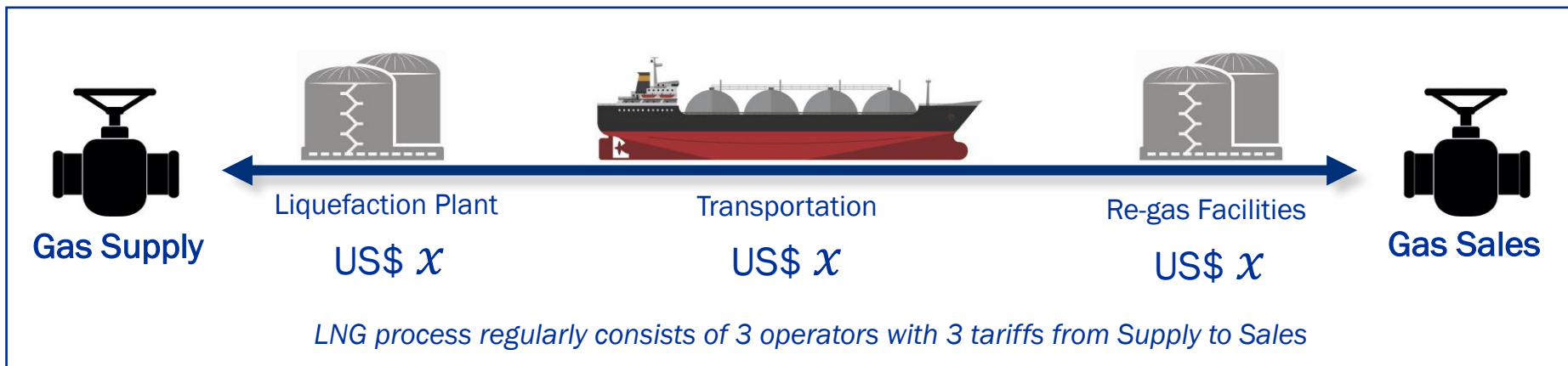
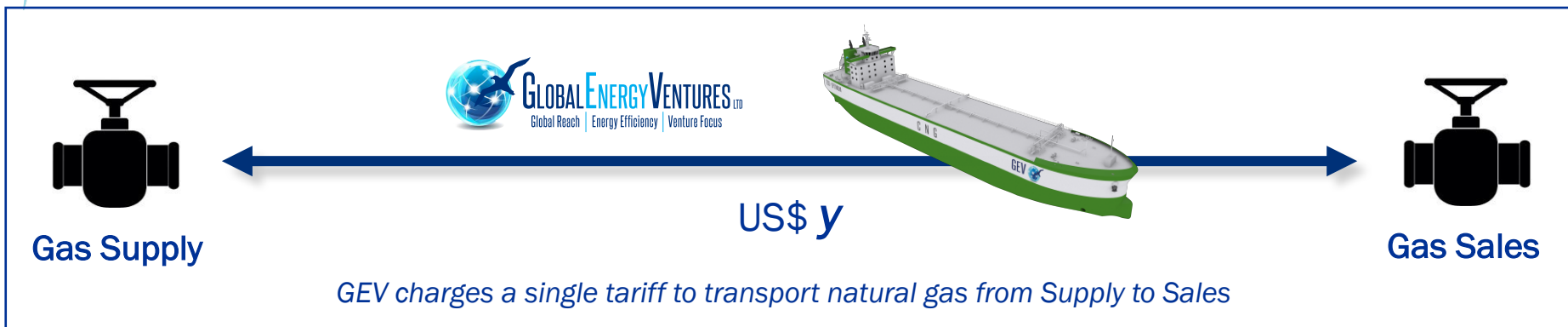
CNG projects have **robust economics that are “design one and build many”** – repeatable

Multiple CNG projects already identified in North America, Europe, Asia and the Indian Subcontinent

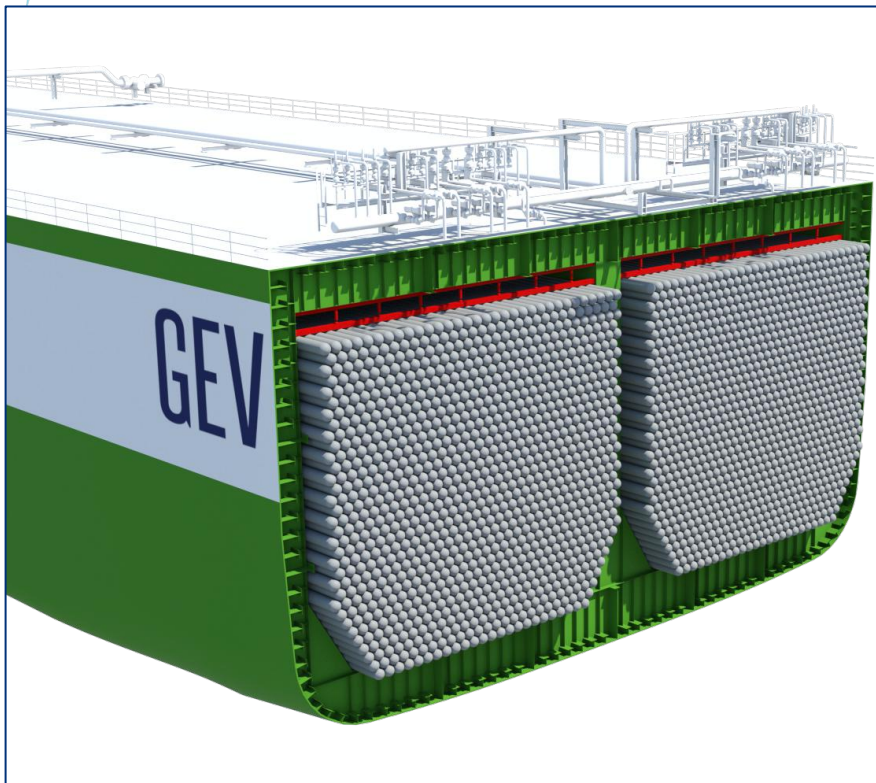
GEV'S BUSINESS MODEL IS TO DEVELOP AND THEN BUILD, OWN AND OPERATE COMPRESSED NATURAL GAS (CNG) PROJECTS THAT GENERATE BANKABLE CASHFLOW AND MAKE STRATEGIC INVESTMENTS IN UPSTREAM GAS RESOURCES SUITED FOR CNG COMMERCIALISATION



CNG VS LNG VALUE CHAIN



GEV OPTIMUM TECHNOLOGY – A STEP CHANGE IN MARINE CNG ECONOMICS



- The **Optimum Technology** is the next generation of Marine CNG storage
- The **Optimum Technology** is the result of two decades of CNG developments and an expenditure in excess of US\$50M
- The **Optimum Technology** is based on the idea of maximising the number of pipes stacked within the hull of the ship (patents pending)
- Gas is stored at near ambient temperatures avoiding complicated cooling and liquid-push systems
- Both the Optimum ship and containment system can be fully constructed in a conventional shipyard
- In-principle approval from the American Bureau of Shipping (ABS, 200MMscf ship) has been obtained
- Full ABS Class Approvals testing is currently in progress

STACKING LONG PIPES HEXAGONALLY CREATES THE MAXIMUM AMOUNT OF CNG STORAGE IN A GIVEN SHIP ENVELOPE THUS THE “OPTIMUM TECHNOLOGY”

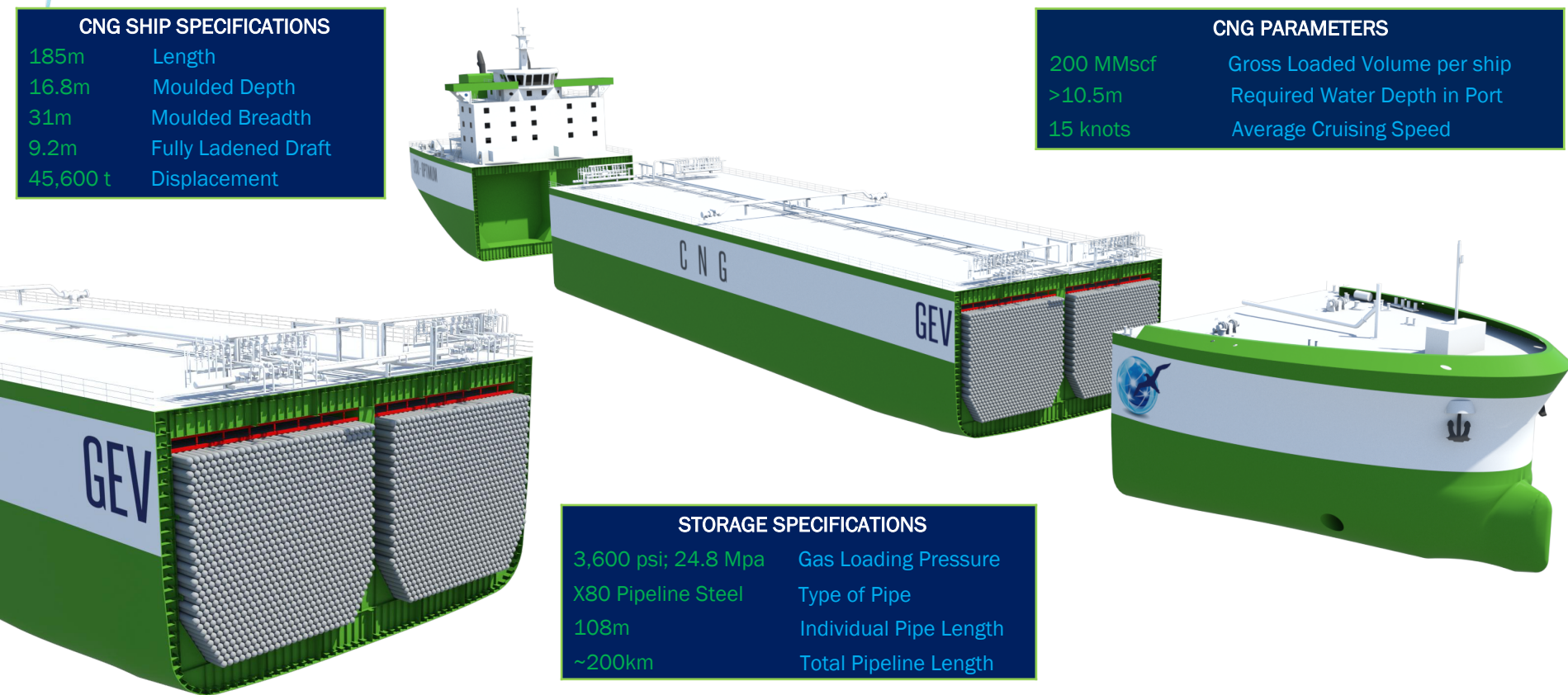
CNG OPTIMUM 200

CNG SHIP SPECIFICATIONS

185m	Length
16.8m	Moulded Depth
31m	Moulded Breadth
9.2m	Fully Ladened Draft
45,600 t	Displacement

CNG PARAMETERS

200 MMscf	Gross Loaded Volume per ship
>10.5m	Required Water Depth in Port
15 knots	Average Cruising Speed



STORAGE SPECIFICATIONS

3,600 psi; 24.8 Mpa	Gas Loading Pressure
X80 Pipeline Steel	Type of Pipe
108m	Individual Pipe Length
~200km	Total Pipeline Length

LOW DENSITY VS HIGH DENSITY PACKING

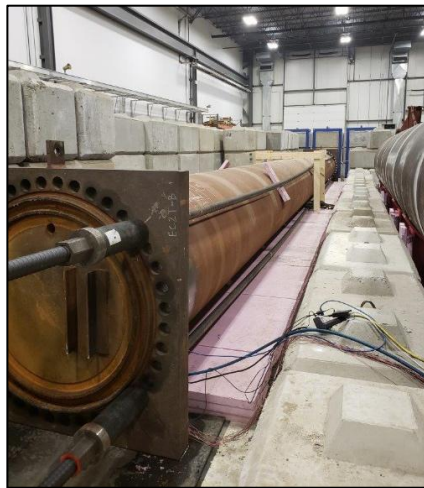
PREVIOUS COSELLE® TECHNOLOGY



GEV OPTIMUM TECHNOLOGY



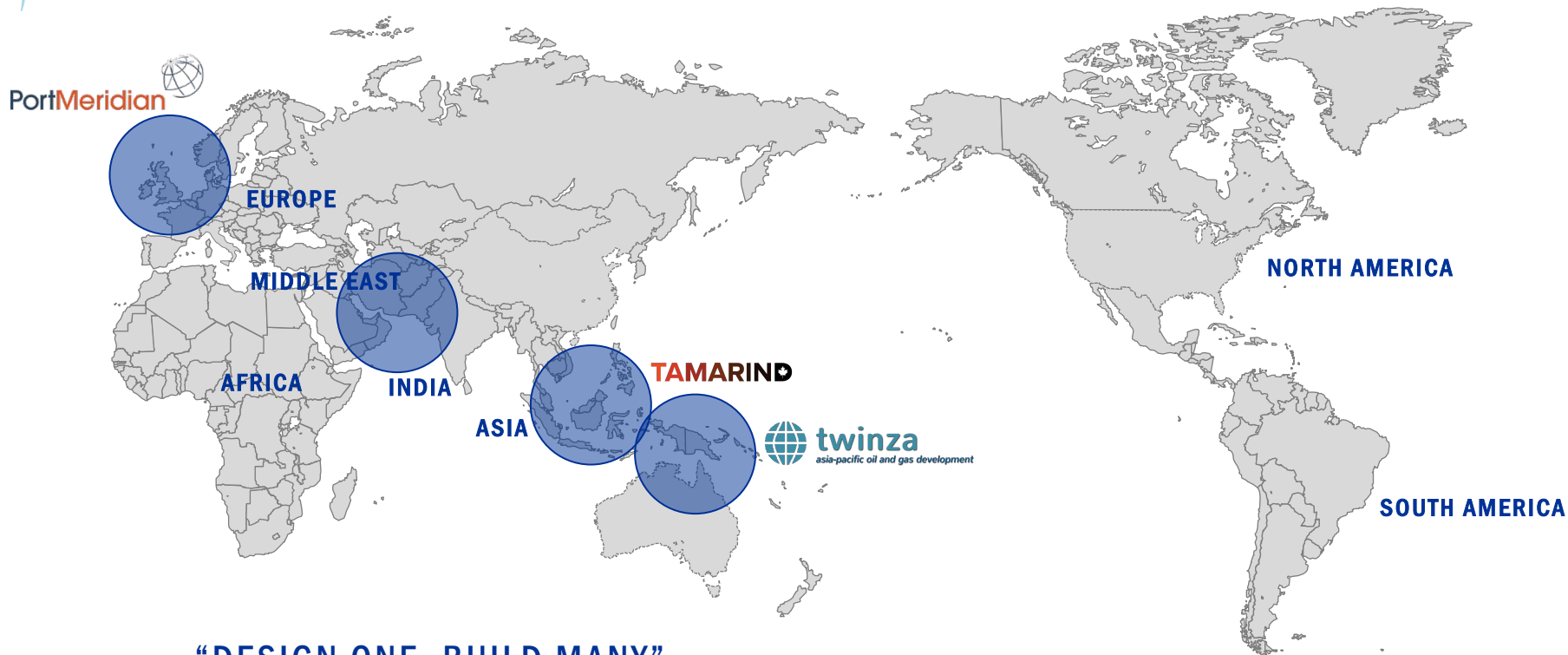
ABS FULL CLASS TESTING UNDERWAY



- High pressure testing of the CNG Optimum pipe was successfully carried out on 10 August 2018 at CFER
- The test proved that the Optimum pipe can withstand the pressure it will be subjected to while operating in a Optimum ship, plus a significant safety margin
- Whilst the operating pressure of the CNG-O-200 design is 3,600 psi, the pipe passed the test by demonstrating that it could withstanding pressures up to 7,548 psi (more than double the operating pressure)
- The pipe not only passed this test but also provided additional comfort on the overall safety features inherent in the CNG Optimum system
- The next phase of testing is underway with manufacturing of the systems required to conduct the “20,000 cycle” and “friction/bend” tests



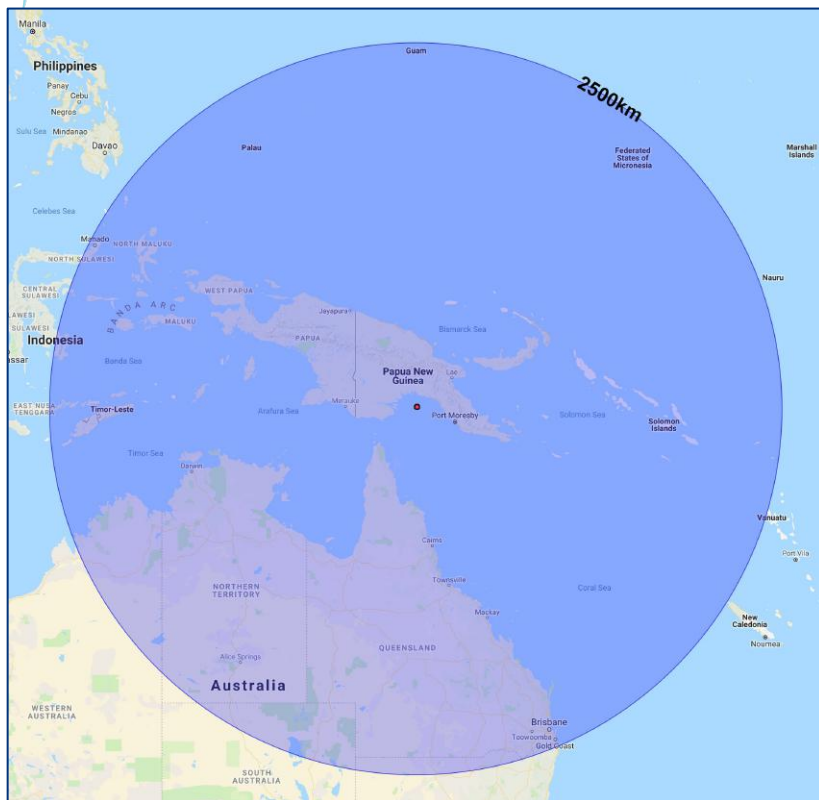
CNG PROJECTS ANNOUNCED



“DESIGN ONE, BUILD MANY”
CNG OPTIMUM 200 SHIP

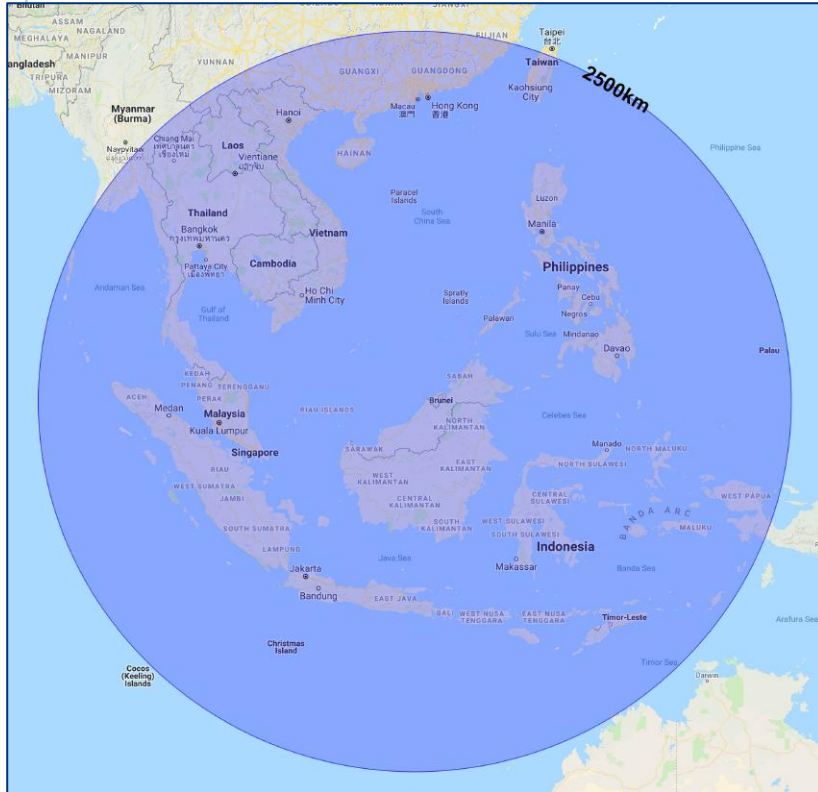
● CNG Projects Announced

HEADS OF AGREEMENT WITH TWINZA OIL



- GEV has executed a Heads of Agreement (HOA) with Twinza Oil Limited (Twinza) to jointly work together to undertake a Pre-Feasibility Study to evaluate a commercialisation plan for gas from the PNG Pasca A field via Marine CNG.
- The Pasca A field is located in the Gulf of Papua, Papua New Guinea. Twinza is a 100% owner and operator of the field. The field was independently certified by Gaffney Cline and Associates in April, 2018. The Pasca A field facilities are designed for the production of 125 MMscf/d and first liquids production is currently scheduled in 1Q 2021.
- GEV and Twinza will work together to define the commerciality of delivering marine CNG to key regional gas markets with suitable demand. The purpose of the Pre-Feasibility Study is to allow both parties to assess the technical, commercial, safety, and other potential development issues associated with the CNG project.
- On an optional basis, the parties may agree and enter into discussions to acquire an interest in the other party's project.

PURSUING MALAYSIAN GAS WITH TAMARIND RESOURCES



- GEV has entered into a Letter of Intent (LOI) with Tamarind Resources Pte Ltd, an oil and gas operator headquartered in Kuala Lumpur, Malaysia.
- The aim of the LOI is to jointly identify, evaluate and pursue an interest/operatorship in gas fields in the Malaysian region, using GEV's proprietary CNG Optimum ships to export gas to South East Asian gas markets.
- Both parties have already established a commercial case for a particular offshore Malaysian gas field, and have since expressed their interest to the appropriate authorities to conduct further due diligence and potential interest/operatorship in such field.
- Potential target markets within 2500km (1350nm) include:
 - Domestic Malaysia
 - International exports to Philippines, Vietnam, Indonesia or Singapore

TAMARIND 

INDIAN SUB-CONTINENT A MAJOR GROWTH MARKET FOR GAS

- The Indian government's goal is to increase the energy mix from 6.5% natural gas to 15% supported by a nationwide gas grid and setting up of gas infrastructure
- India's energy demand increased by 3.7% year-on-year in 2016, while imports increased by 5.7%, led by LNG, LPG and gasoline
- India's LNG imports surged 27% YoY in 2016
- Installed gas-fired generation remains idle due to high cost of imported LNG
- Foreign companies now committing to significant investment in gas infrastructure assets – India closing the gap to be 'investment grade'



Lewis Affleck has been appointed as Strategic Advisor for Middle East Gas Supply

- Country Manager appointed for India & Sri Lanka with a strong network of downstream and upstream markets
- Multiple marketing trips has confirmed major Indian energy groups are seeking economic supply of gas
- Delivered CNG will be very cost competitive with current delivered LNG cargoes
- CNG can offer flexible terms on long-term contracts vs LNG
- CNG infrastructure will be a fraction of LNG receiving terminals being commissioned or proposed for 2020 delivery

SHIFT FROM COAL TO GAS WILL EXPAND THE MARKET AND INCREASE THE IMPORTATION OF GAS FROM 21MTPA TO 70MTPA

ATLANTIC CNG PROJECT

- Definitive agreement with Meridian Holdings Co. to acquire 5% equity interest in Meridian and secure port capacity & gas sale rights **up to 300 MMscf/d** (circa 2.3Mtpa LNG equivalent) to supply Uniper Global Commodities SE (Mkt Cap EU 9.7B)
- Secures **substantial market access to a liquid and transparent gas market** in the UK, increasing reliant on imported gas
- **Discussions underway with two identified proven gas reserves** located in the North Sea that are suitable for the transport of gas as CNG
- Gas pricing to Uniper tied to the NBP pricing, which is currently trading in the range of US\$7 – 8/MMBtu



- Port Meridian is a proposed deepwater port located 37km offshore, north west England
- Designed for **750 MMscf/d delivery to the UK national transmission** system and accepts CNG or LNG vessels
- Unique technical fit for CNG delivery to Europe (APL buoy system connected to onshore gas processing facilities and UK grid).
- **Permitted for 2 x STL mooring systems and 55 km offshore pipeline** to the Onshore Facilities connected to the UK grid.

PROGRESS MADE AGAINST 2018 MILESTONES

MARINE CNG OPTIMUM TECHNOLOGY

- ✓ Complete GEV CNG Optimum 200 ship design
- Shortly achieve **Full Class Approvals** from American Bureau of Shipping for the CNG Optimum 200 ship

CORPORATE

- ✓ Complete integration of the SeaNG acquisition
- ✓ Appointment of Global Shipping Expertise to the GEV Board – Jens Jensen
- ✓ Achieve third CNG Project - Pasca A CNG Project
- ✓ Sign LOI with Tamarind Resources for opportunities in Malaysian market (Potential 4th CNG Project)
- Shortly appoint preferred **Shipbuilding Yard(s)**
- Shortly secure **CNG Shipping Finance** partners
- Secure **Equity Gas Reserves** for regional CNG opportunities (by Q4, 2018)

PASCA A CNG PROJECT

- ✓ Secure HOA with Twinza Oil for marine CNG project opportunities
- Complete **Pre-Feasibility Study** with Twinza (by November, 2018)
- Secure Term Sheet for **Gas Offtake** & potential **Equity Investment** in Pasca A (by Q4, 2018)

MIDDLE EAST CNG PROJECT

- ✓ Secure HOA for Gas Supply from the Middle East
- ✓ Appointment of Strategic Advisor for Middle East Gas Supply – Lewis Affleck
- Secure Heads of Agreement for **Gas Sales** into west coast of India (by Q3, 2018)
- Secure Heads of Agreement for **CNG Import Terminal** site into India (by Q4, 2018)

ATLANTIC CNG PROJECT

- ✓ Secure Gas Sales Rights for up to 300 MMscf/d
- ✓ Secure Equity (5%) and UK Port Access through Port Meridian
- Secure HOA for **Gas Supply** to Port Meridian UK terminal

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