

ASX / MEDIA ANNOUNCEMENT

29 SEPTEMBER 2020

'GREEN' CNG OPTIMUM CREDENTIALS ADVANCED WITH LOW EMISSION PROFILE REVIEW

Global Energy Ventures Ltd (ASX: **GEV**, the **Company**), the leading developer of global integrated marine compressed natural gas (**CNG**) projects, is pleased to provide the following update on the Company's carbon emissions profile.

HIGHLIGHTS:

- **The low Green House Gas (GHG) emissions profile of GEV's CNG Optimum transport solution has been peer reviewed by leading professional services company GHD.**
- **When the full fuel cycle of compression-shipping-decompression is assessed, GHD agrees that for the case presented, transporting the gas as CNG is a lower emissions intensive process than transporting the gas as LNG by a factor of approximately 3-4x .**
- **As global oil and gas producers increasingly refocus their business plans to attain a 'net-zero' target, a cost competitive, low emission marine gas transport solution will enable companies to reduce their emission profile whilst maximising the economic value of their gas fields.**

Garry Triglavcanin, Executive Director and Chief Development Officer commented: "We are very pleased that a peer review undertaken by GHD has confirmed that the approach for calculating the greenhouse gas emissions profile of our CNG Optimum gas transport solution was appropriate for the case presented. As global oil and gas producers are focussed on reducing their environmental footprint, a regional transport solution for gas that has a material reduction in GHG emissions will help them achieve their respective 'net-zero' goals, whilst maximising the economic value of their fields. We are seeing increasing interest in CNG Optimum from oil and gas producers across the globe.

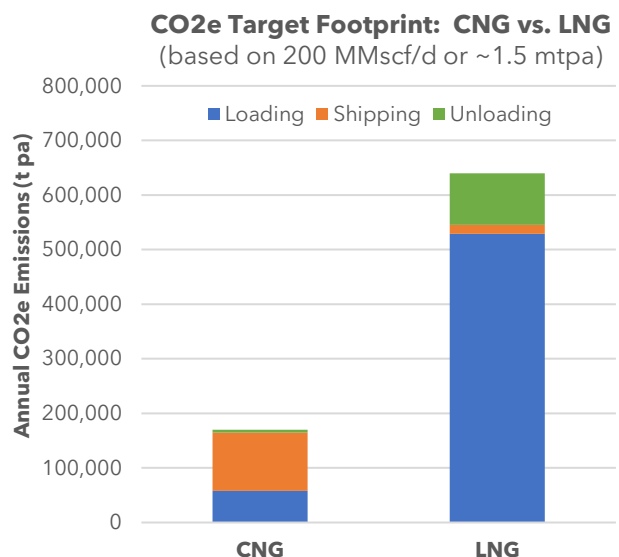
The Company recently announced the increase in inbound enquiries from a Brazilian operator to evaluate CNG Optimum for fields in the Brazilian Pre-salt. We believe the peer review of our low emission gas transport solution will increase the relevance of CNG Optimum for global gas projects and assist with financing future projects from international funds with mandates for sustainable investing."

MARINE CNG - A GREENER SOLUTION

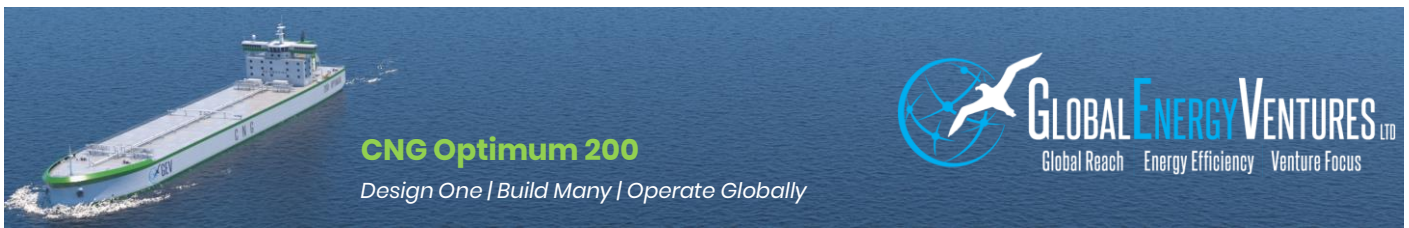
GHD, one of the world's leading professional services companies operating in the global markets of water, energy and resources has conducted an independent peer review on the Green House Gas (GHG) Emissions of the Compressed Natural Gas (CNG) and Liquefied Natural Gas (LNG) supply chains.

The analysis was based on a load of 200MMscf/d of gas transported over a distance of 500 nautical miles and assumed a full fuel cycle of compression/liquefaction, transport and decompression/regasification. The case assumes all compression/liquefaction facilities are fuelled by natural gas.

GHD agrees that the approach for calculating GHG emissions is appropriate and agrees that for the case presented, **transporting the gas as CNG is a lower emissions intensive process than transporting the gas as LNG by a factor of approximately 3-4x .**



A saving of over 500,000 tonnes per annum is equivalent to removing ~110,000 passenger vehicles from the road. (Source: EPA)



For further information on GHD, please visit their company website (www.ghd.com)

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This ASX announcement has been authorised by the Board.

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ABOUT GLOBAL ENERGY VENTURES LTD

The Company’s mission is to create shareholder value through the delivery of integrated CNG solutions to global gas markets. CNG is a well proven gas transport solution with design and commercial advantages along with being safe and environmentally friendly. This will be achieved by:

- Continue the roll out of GEV CNG Optimum ship and maintaining global leadership in marine CNG design.
- Pursue a portfolio of CNG projects to improve to mitigate against binary outcomes.
- Offer CNG project stake-holders flexible commercial arrangements.
- Secure access to strategic gas resources that provides for an integrated CNG gas supply solution.
- Employ world class management and staff that are leaders in their chosen discipline.
- Maintain the highest standards of efficiency, safety and environmental responsibility.

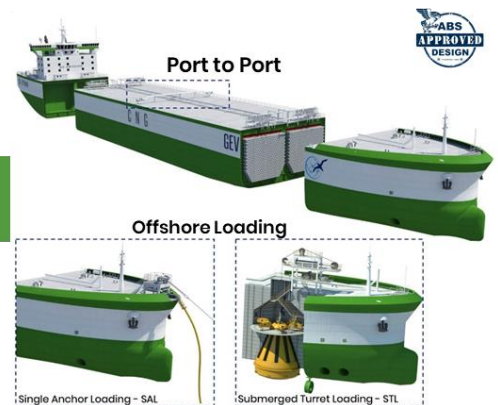
**2019
CNG Optimum Ship
Approved for Construction**

**2020
Design upgrade includes
offshore loading**

Gas containment system integrated into the ship design.	Long horizontally stacked pipe minimises connections and optimises the gas containment system.	Optimum IP overcomes the gas storage pipes rubbing together in a marine environment.
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OPTIMUM STORAGE SYSTEM	200 MMscf Net Sales Volume
	3,600 psi Operating Pressure
	X80/ERW Pipe Grade & Weld Type
	20" Pipe Diameter
	100m Individual Pipe Length
	130km Total Length of Pipes

CNG SHIP	190m Length
	17.0m Depth
	31.8m Breadth
	9.4m Full Load Draft
	47,500mt Displacement
	14 knots Service Speed



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, fluctuations in gas and CNG 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.