



CNG OPTIMUM

DESIGN ONE | BUILD MANY | OPERATE GLOBALLY



CORPORATE OVERVIEW

CAPITAL STRUCTURE

Ordinary Shares on Issue

Market Capitalisation at \$0.22/share

Cash Balance 31 Mar 2019

Performance Shares ³

Options on Issue ¹

Performance Rights ²

Fully Diluted Shares

ASX: GEV

362.9

\$79.8m

\$3.7m

15.9m (3%)

42.7m (10%)

16.5m (4%)

438.0m (100%)

SHAREHOLDER SUMMARY

Regal Funds Management Pty Ltd

Maurice Brand

Board and Management

Top 20 shareholders ⁴

Top 50 shareholders ⁴

6.9%

6.2%

20%

45%

65%

24MTH SHARE PRICE HISTORY

ASX: GEV



1. 6.11m 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;
 2. Performance Rights issued to Maurice Brand, Garry Triglavcanin, Paul Garner, Martin Carolan and consultants
 3. Refer to the 30 June 2018 Annual Report for full details of the Milestone Conditions
 4. Including shares held by the Board and Management



BOARD & SENIOR MANAGEMENT



Maurice Brand
**Executive Chairman &
Chief Executive Officer**

30 years' experience in the international energy industry having founded ASX listed Energy Equity Corporation Limited (EEC) in 1985 (now known as EWC); ASX listed Liquefied Natural Gas Limited (LNG) in 2002 and ASX listed Global Energy Ventures Ltd (GEV) in 2016.

He was the driving force behind both EEC and LNG as the Managing Director and Chief Executive Officer. ASX listed LNG being admitted to the ASX 200 in September 2014 with a market capitalisation of \$2.5 billion.

Whilst at LNG, he initiated the Senoro LNG Plant in Central Sulawesi, Indonesia; first LNG Plant in Gladstone, Queensland and developed the 8.8 mtpa Magnolia LNG Plant in Lake Charles, USA.



Garry Triglavcanin
**Executive Director &
Chief Development Officer**

Bachelor of Mechanical Eng. & MBA with 25 years' experience in the international energy industry across commercial, technical & legal aspects of project development.

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.



Martin Carolan
**Executive Director
Corporate & Finance**

13-years in the financial markets, with extensive experience in providing corporate advisory and capital market services to a large number of small-cap ASX companies.

Global network of institutional and sophisticated investors will be invaluable to GEV.

Joined Foster Stockbroking in 2010, was made Executive Director and partner in 2014, and has been primarily responsible for managing relationships with Foster's institutional and corporate clients.



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 and management roles in various ASX listed juniors.



Jens Jensen
Non-Executive Director

Over 30 years' experience in international shipping, having concluded more than 200 ship building contracts.

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. Responsible for the Optimum ship design.



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 CNG Optimum.



COAL-TO-GAS SWITCH ACCELERATES GAS DEMAND

GAS TO OVERTAKE COAL AS WORLD'S SECOND LARGEST ENERGY SOURCE BY 2030

World Energy Outlook Report, November 2018, International Energy Agency

+25 to 50%

Growth in Energy
Demand By 2040

+45%

Global Gas
Demand By 2040

25%

Global Energy
Produced by Gas

60%

Of Global Gas Imports
into Asia by 2040

China, already the world's biggest oil and coal importer, has now become the largest importer of gas

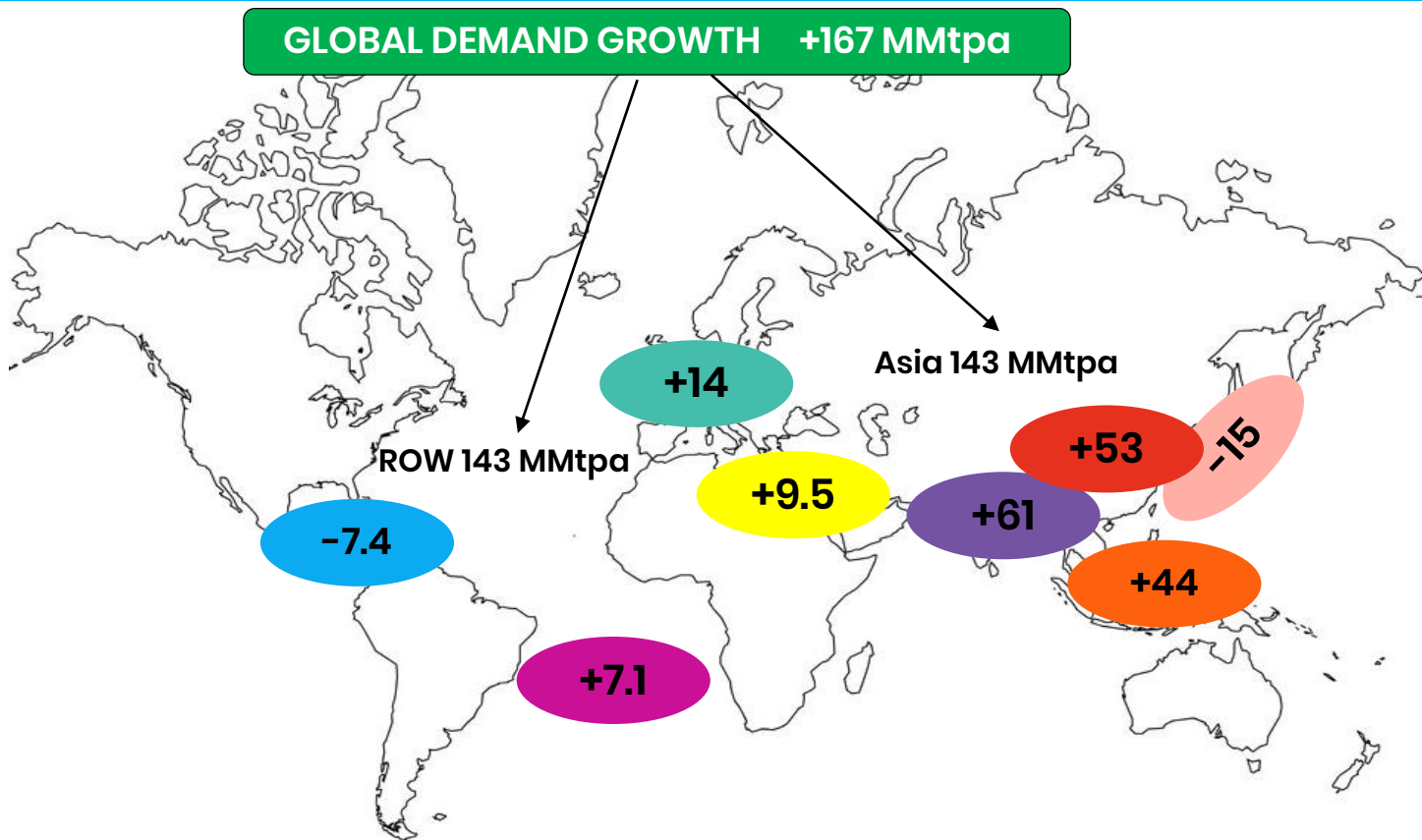
- Government policy to increase gas usage to 10% of the country's energy mix by 2020 and 15% by 2030
- Driven by: fast-tracking CO2 emission controls; switch from coal to gas; & continued economic growth
- 2018 witnessed China increase LNG volumes by 41% year-on-year

Emerging economies in across Asia will account for half of total global gas demand growth and their share of LNG imports to double to 60% by 2040

- India doubling gas usage to 15% > +300% increase in the volumes of imported gas required (21mtpa in 2017 to +70mtpa)
- Pakistan expects the country's LNG demand to more than triple in the next 3-5 years to 25-30 mtpa
- Regional growth markets in SE Asia targeted for LNG infrastructure hubs; already ~40% gas fired generation



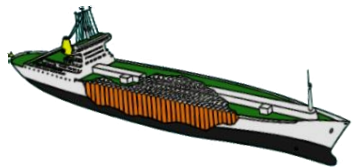
GEV POSITIONED TO CAPITALISE ON GLOBAL GAS DEMAND 2018-2030





CNG OPTIMUM RESOLVES LIMITATIONS OF MARINE CNG DESIGN

1965 | Columbia Gas



- Steel and design factors of the 60's
- Too many connections
- **Very limited economic range**

1995 | Bottle – Ship



- Increased gas volume to steel ratio
- High-strength steel
- Too many connections
- **Limited economic range**

1998 | Coselle



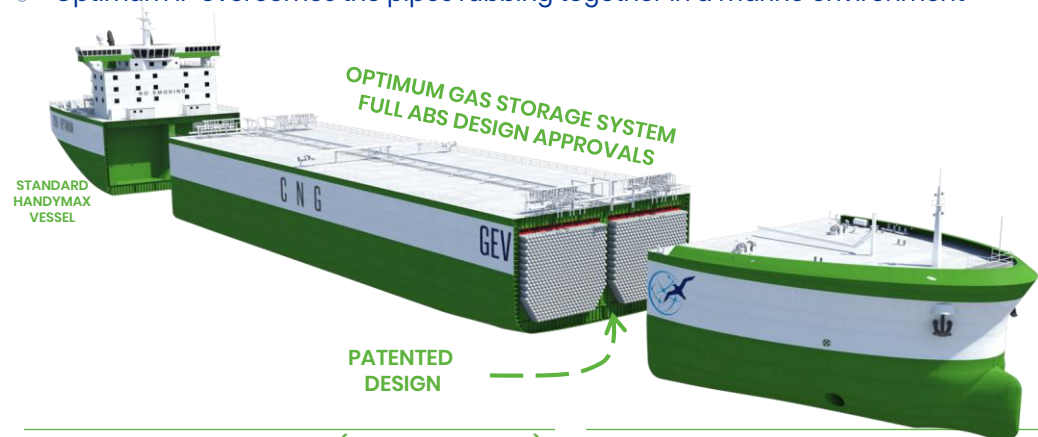
- Reduced connections using large coils of small diameter pipe
- **Modest economic range**

2019 | CNG OPTIMUM



Approved for Construction

- Containment system integrated into the ship design
- Long horizontally stacked pipe minimises connections & optimises the cargo hold
- Optimum IP overcomes the pipes rubbing together in a marine environment



OPTIMUM STORAGE SYSTEM (PATENTED DESIGN)

200 MMscf	Loaded Gas 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
47,500 mt	Displacement
14 knots	Service Speed



CNG OPTIMUM SHIP – CONSTRUCTION READY IN 2019

- GEV's shipping team is led by Director, Jens Martin Jensen, who has +30 years international shipping experience having concluded more than 200 shipbuilding contracts .
- GEV is supported through the appointment of two internationally recognised shipping advisors:
 - **Clarksons Platou** as the Company's ship broker to advise on contracts prior to and during construction.
 - **SeaQuest Marine** as lead technical advisor.



- Q1: Finalised design
- Q1: Commenced ABS testing
- Q2: Appointed ship broker
- Q3: Commenced Shipyard qualification (up to 20 yards)
- **Q4: Successfully completed Testing**



- Q4: Final design package

- **Received ABS Letter of Approval**
- **Shortlisted 3 shipyards for Ship Technical Specification**
- **Received 3 detailed Shipyard Technical Specifications for construction of the Optimum ship**

- **Finalised full technical specification with 3 shipyards**
- **Selection of 2 Preferred shipyards to finalise capital cost and construction schedule**

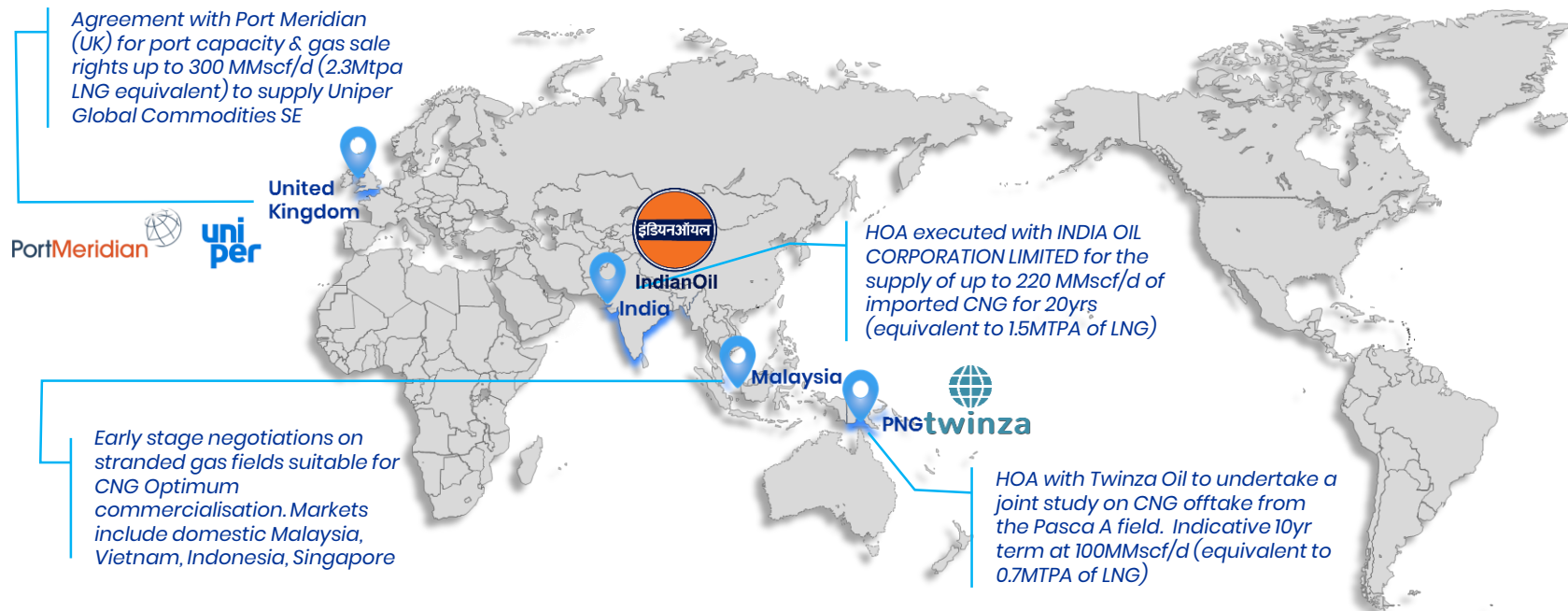


**CNG OPTIMUM SHIP
"CONSTRUCTION
READY"**



CNG PROJECT PORTFOLIO ALIGNED TO GROWTH IN GLOBAL GAS DEMAND

- Established pipeline of regional projects driven by: growth in gas demand; stranded gas resources; or associated gas resources
- Projects now into scoping/feasibility to demonstrate marine CNG is a viable alternative to LNG or FLNG
- 2019: Commercialisation of CNG Optimum through a maiden project FID decision & ownership in stranded gas resources





SCALABLE 'PIPE-TO-PIPE' GAS TRANSPORT BUSINESS MODEL

- The CNG Optimum shipping capability is designed for regional gas transportation solutions that are economically competitive with alternative transport options for a given volume and distance.
- GEV will target projects where it can develop and implement a full CNG gas transport supply chain > 'pipe to pipe'.
- **CNG project opportunities that GEV is and continues to develop using the CNG Optimum ship generally fall into one of four categories.**

1

MARINE CNG TRANSPORTATION SERVICE

The marine CNG transportation of gas from point A to point B via GEV's CNG 200 Optimum ships.

2

STRANDED GAS FIELDS

Many discovered gas fields remain uncommercial due to their limited gas resource size and/or distance to market. Typically these are offshore fields with neither pipeline or FLNG offering a commercial solution.



3

OIL FIELDS WITH ASSOCIATED GAS

In many oil fields, the associated gas is not monetised (pipeline/FLNG not commercially viable). Such oil fields are usually located offshore with associated gas typically re-injected (or flared).

4

REMOTE SMALL-SCALE POWER GENERATION

Expensive liquid fuel (oil) remains the only choice for power generation in many places around the world with limitations by scale, remote location, or access to alternative fuels (gas).



1. MARINE CNG TRANSPORT SERVICE

- The marine CNG transportation of gas from point A to point B via GEV's CNG 200 Optimum ships. GEV's scope of work under this type of opportunity would typically include:
 - CNG Export Terminal (metering, gas treatment, compression, jetty, loading facilities);
 - CNG 200 Optimum ships; and
 - CNG Import Terminal (unloading facilities, jetty, scavenging compression, metering).
- GEV's cashflow would be generated by either a) receiving a transportation fee for the transport of gas, or b) the cashflow from gas sales from the customer (at point B) less the cost of gas purchased (at point A).



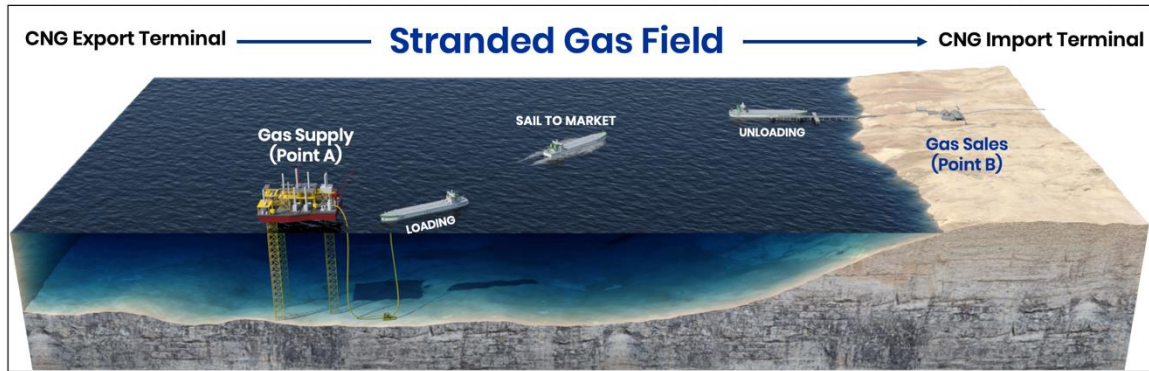
Project Developments Underway:

1. The proposed purchase and sale of gas from the Middle East (point A) to the Indian Oil Corporation on the west coast of India (point B). GEV has signed a Heads of Agreement with Indian Oil Corporation in September 2018.
2. Delivery of gas to Port Meridian in the UK (where GEV has a 5% interest in the proposed import terminal). Meridian already has a signed Gas Sales Agreement (GSA) with Uniper Global Commodities SE. The Uniper GSA has been extended to 31 December 2019 with a commercial start date of 1 January 2023. GEV has secured gas sale rights up to 300 MMscf/d (2.3Mtpa equivalent) to supply Uniper.



2. STRANDED GAS FIELDS

- Many discovered gas fields remain uncommercial due to their limited gas resource size and/or distance to market. Such fields are usually located off-shore. In the past, only two options were available, being:
 - i) pipeline to market; or ii) transportation via floating liquefied natural gas (FLNG) to market.
- CNG Optimum is now a third viable solution, and GEV is working with several interested parties on this type of opportunity.
- GEV's scope of work would again include the CNG Export Terminal, CNG 200 Optimum ships and CNG Import Terminal.
- **Being stranded may allow GEV to acquire a low-cost equity interest in the gas field, therefore benefiting from the uplift in value in the gas field by delivering a commercialisation solution.**
- GEV's cashflow would be similar to that outlined in "CNG Marine Transportation Service", plus the addition of cashflow derived from the gas field itself via GEV's equity interest share



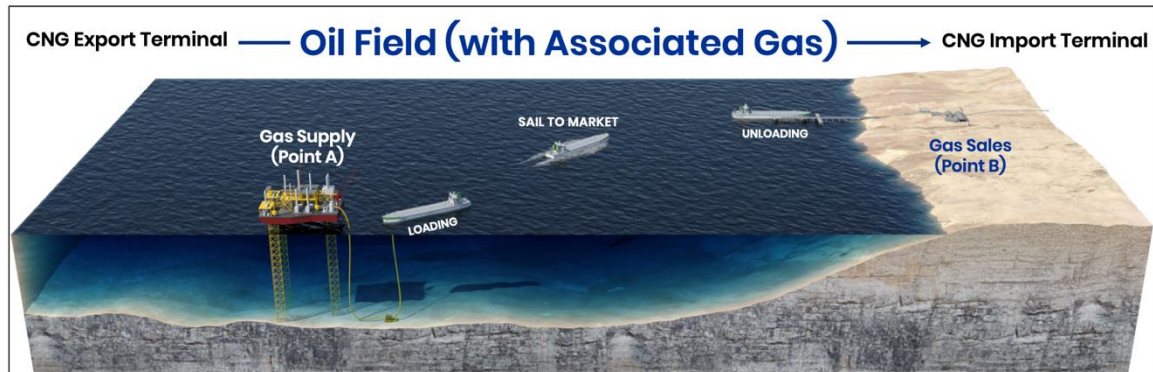
Project Developments Underway:

- Actively pursuing this type of opportunity, especially in the South-East Asia region.
- There are a number of gas discoveries which are truly stranded and are ideal candidates for CNG in this region, with regional gas markets nearby.
- Early stage due diligence and discussions have commenced with key stakeholders in the region that have passed our screening process.



3. OIL FIELDS WITH ASSOCIATED GAS

- In many oil fields, the associated gas is not monetised (pipeline/FLNG not commercially viable). Such oil fields are usually located offshore with associated gas typically re-injected (or occasionally flared). The key value driver for these fields is the oil, not the gas.
- Flaring of gas is now banned by most countries, which has caused an issue for the field operator to either find a way to transport the gas to market, re-inject (which may carry negative consequences for oil recovery) or reduce/cease oil production.
- **GEV can offer the Field Operator enhanced project economics.**
- GEV's scope of work and cashflow is similar to that under the "CNG Marine Transportation Service" opportunity. GEV would also endeavour to obtain an equity interest in the field, where available.



Project Developments Underway:

- Example of an opportunity driven by the value of the oil is the offshore PNG Pasca A liquids rich gas field.
- In December 2018, GEV issued to Twinza Oil a positive draft Pre-Feasibility Study for the commercialisation of CNG and has held positive meetings with gas buyers in the Asia-Pac region.
- GEV will continue to hold discussions on gas supply.



4. REMOTE SMALL SCALE POWER GENERATION

- Expensive liquid fuels are the only viable choice for power generation in many places around the world. This is due to i) the small size of power station; ii) remote location; and iii) non-availability of alternate fuels such as natural gas.
- GEV is pursuing power markets over 100MW, which typically require gas volumes in excess of 20 MMscf per day.
- **GEV offers a lower fuel cost by displacing liquid fuels**
- GEV's scope of work under this type of opportunity would include:
 - CNG Export Terminal (metering, gas treatment, compression, jetty, loading facilities);
 - CNG 200 Optimum ships;
 - CNG Import Terminal (unloading facilities, jetty, gas storage, scavenging compression, metering); and
 - Partner with existing Power station owners/operators (if required).



Project Developments Underway:

- GEV is reviewing South East Asian regions (in particular Indonesia) which have many remote island locations, where power is still generated by liquid fuels.
- Early stage due diligence and discussions have commenced with key stakeholders in the region that are likely to pass our screening process.



ADVANTAGES OF CNG OPTIMUM SHIPPING SOLUTION

UNLOCK REGIONAL GAS ASSETS & MARKETS

- Ideal for regional distances (< 2,500km)
 - Flexibility to deliver gas from volumes of 20 to 400 MMscf/d
 - Compression requires significantly less capex than liquefaction
 - Can unlock value in small to medium stranded gas assets > 400 BCF (resources → reserves)
 - Rapid CNG project development (< 3 years)
-

SCALABLE DEVELOPMENT

- Fit for purpose solution with fleets sized to fit initial market
 - Minimal fixed infrastructure (ships represent ~ 80% of project capex) – no large investment in liquefaction or regasification facilities
 - Scale to current demand, incrementally add ships as the market demand grows
 - At the end of field or project life, ships can be easily re-deployed
-

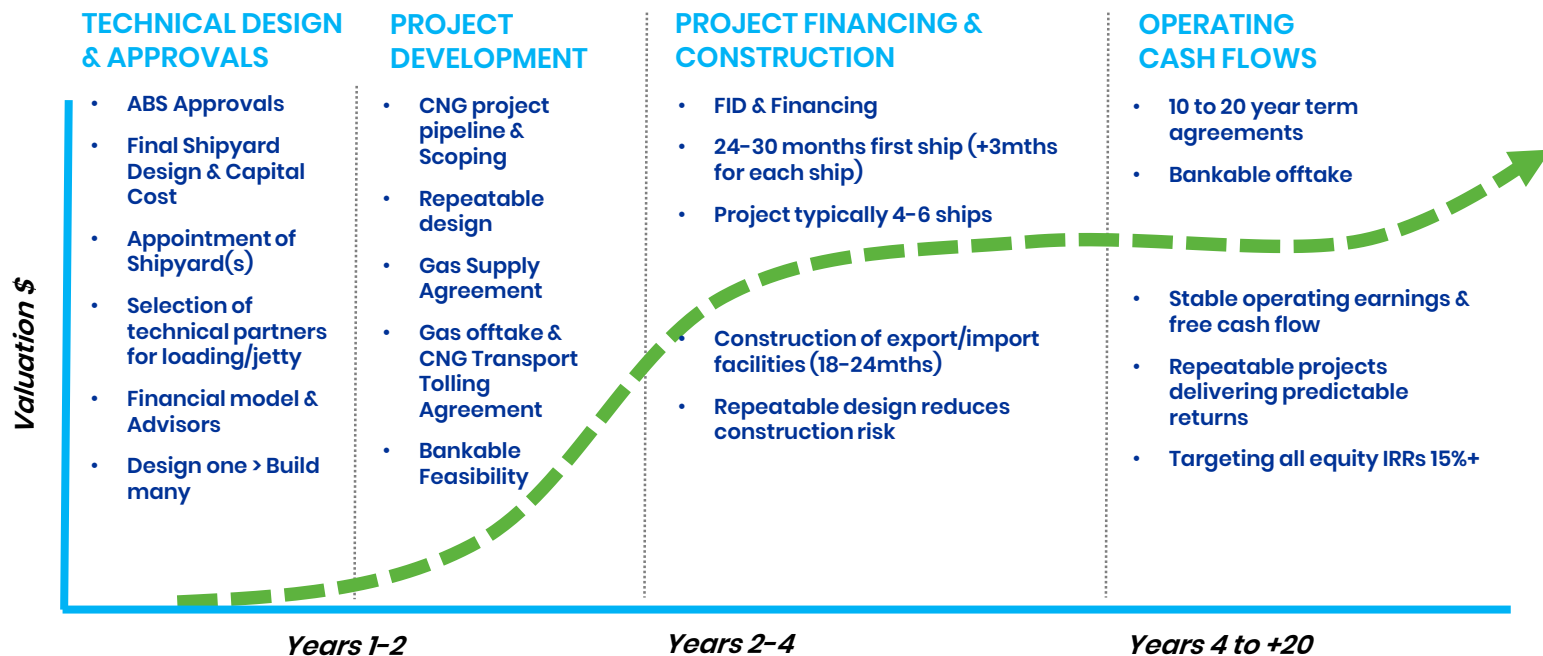
COMPELLING ECONOMIC RETURNS

- Capital light alternative to small-mid scale LNG and shorter timeline to cashflow
- Target unlevered equity IRRs of 15%+
- Bankable 10–20 year customers to underwrite attractive LVR and cost of funding
- Assets can be redeployed over useful ship life, typically 35 years, to accelerate returns of future projects
- Long term stable cash flows will provide multiple funding options for 100% ownership or long term partners
- Company valuation should trade on an attractive multiple of EBITDA or Equity/Free Cash Flow



ACCELERATED VALUE CREATION ACROSS A PORTFOLIO OF PROJECTS

- Repeatable design, low development costs (i.e. EPC FEED) & limited regulatory permitting accelerates development timeline to FID vs typical LNG project.
- As a development company, GEV can sustain development costs across a portfolio of projects to mitigate project specific risks/delays.





INVESTMENT SUMMARY

- ① All technical & safety approvals completed for CNG Optimum ship – ready to be commercialised
- ② Selection of preferred Shipyards 2Q 2019 > Construction ready by mid-2019
- ③ Advancing portfolio of global projects to eliminate binary outcome of a single project company
- ④ Compelling project economics demonstrate marine CNG transport is a viable alternative to FLNG
- ⑤ Opportunities for ownership in stranded (discovered) gas resources suitable for CNG under review
- ⑥ Equity valuation upside demonstrated through strong project economics > market pays a premium for stocks with long-term stable project cash flows
- ⑦ **EXPERIENCED TEAM IN VALUE CREATION THROUGH DEVELOPMENT & DELIVERING FID READY PROJECTS**



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GLOBAL ENERGY VENTURES LTD

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