



CNG Optimum

Floating gas pipeline solution

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Australia and All Jurisdictions

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This presentation was authorised for release on 12 March 2020 by the Board of Global Energy Ventures Ltd.

Corporate Overview (ASX:GEV)



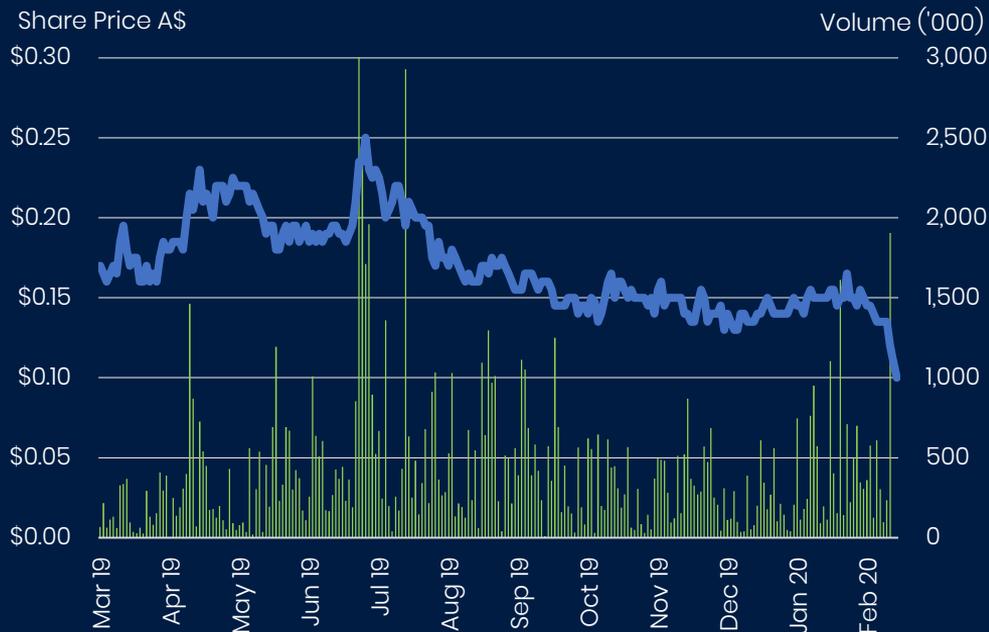
12 month Share Price Performance

Capital Structure

Ordinary Shares on Issue	386.2m (84%)
Market Capitalisation at \$0.10/share (12 March)	A\$38m
Cash Balance (31 December 2019)	A\$4.4m
Performance Shares ³	14.0m (3%)
Options on Issue ¹	42.7m (9%)
Performance Rights ²	16.5m (4%)
Fully Diluted Shares	459.4m (100%)

Shareholder Summary (Undiluted)

Regal Funds Management Pty Ltd	6.5%
Maurice Brand	5.8%
Board and Management	23.9%
Top 20 shareholders ⁴	43.7%
Top 50 shareholders ⁴	63.2%



Notes:

1. 61m 10c options, expiry 30/5/20; 2m 14c, expiry 18/6/20; 3m 21c, expiry 19/6/20; 31.6m 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 2019 Annual Report for full details of the Milestone Conditions
4. Including shares held by the Board and Management

Insider equity ownership aligned with shareholders



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.

Maurice 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 AS\$2.5 billion.

Ownership: 22.3M shares



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.

Ownership: 11.9M shares



Martin Carolan
Executive Director,
Corporate & Finance

Bachelor of Business & Graduate Diploma in Applied Finance with 20 years in the financial markets and corporate strategy. Extensive experience in providing corporate advisory and capital market services to a large number of small-cap ASX listed companies. Global network of institutional and sophisticated investors. Formerly an executive Director with Foster Stockbroking Pty Ltd.

Ownership: 10.8M shares



Thomas Soderberg
Non-Executive Director,
Head of Shipping

Over 30 years experience in the shipping industry with first in class organizations like AP Moller /Maersk, HSBC, Seatankers/John Fredriksen and Armada Group. Resides in Hong Kong with more than 30 years' experience and network in Asia, as Director of HSBC Shipping Services, heading up Ship S&P, newbuilds and alternative ship finance activities in the region, GM of Seatankers (John Fredriksen Group) and CIO of Armada Group. Thomas is the founder of Tribini Capital a shipowning and investment platform which has contracted, built and financed ship newbuilds in China.

Ownership: 2.0M shares



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.

Ownership: 13.1M shares



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.



Increasing role of gas in switch to cleaner fuels

Growth in world energy demand continues with an increasing focus on reducing carbon emissions

- › Population growth and middle class = growth in generation

Energy supply continues to change

- › US shale revolution leading the world on oil and gas production
- › Growth in LNG transforming the transport of gas, opening up new markets
- › Switch from coal to gas accelerating on lower gas prices

Government policies targeting growth in new electricity generation with cleaner fuels.

- › Gas emits 40–50% less CO₂ than coal when used for generation

Global investment funds now mandated to focus on Environmental Social Governance (ESG) targets – leading to a re-allocation to investments delivering lower emissions.

43% of the world's growth in energy demand will be supplied by gas by 2040 *

LNG demand still expected to double to 700MT by 2040 *

Outside the majors... New LNG projects challenged in securing long-term offtake and financing

CNG Optimum leveraged to benefit through a scalable low-cost gas transport solution

* Source: Shell LNG Outlook 2020



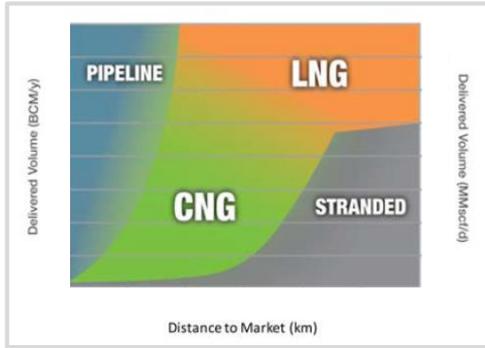
What differentiates CNG as a regional transport solution?

Compression and decompression are significantly cheaper than liquefaction and regasification (circa 1/10th).

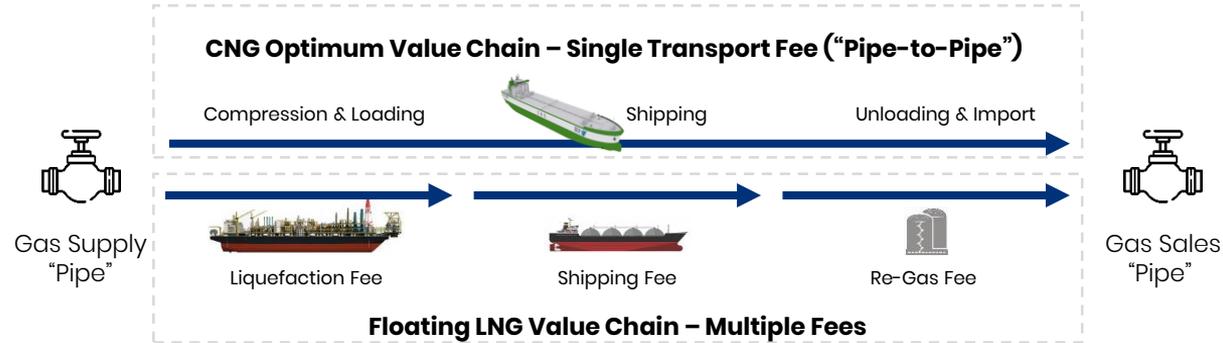
Offsetting lower infrastructure is a higher cost of CNG ships on a volume transported basis.

Further the distance the greater the cost of CNG transport than LNG.

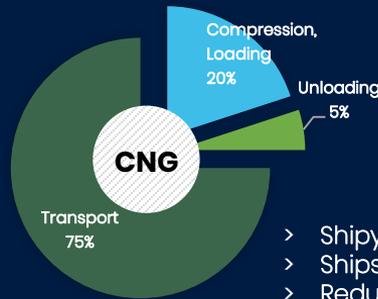
CNG best suited to regional markets and complementary to LNG trade where distances are large.



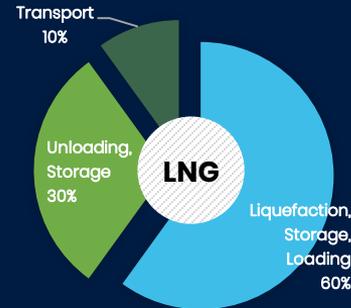
Source: GEV



CNG provides cost certainty and reduces scheduling risk



- > Shipyard construction
- > Ships can be re-deployed
- > Reduced investment risk
- > Low-cost financing for ships



- > Majority of investment in facilities
- > History of cost overruns
- > LNG ships benefit from history of built on time and on budget

CNG Optimum ship approved for construction

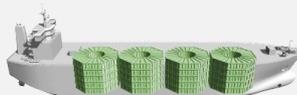


1960 | Bottle Ship



- Steel and design factor of the 60's.
- Too many connections.
- **Limited economic range.**

1998 | Coselle



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

2016 | Construction of 25MMscf ship



8x
Capacity



STANDARD
HANDYMAX SHIP

Containment system integrated into the ship design.

Long horizontally stacked pipe minimises connections and optimises the cargo hold.

Optimum IP overcomes the storage pipes rubbing together in a marine environment.

PATENTED
DESIGN



**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
47,500 mt	Displacement
14 knots	Service Speed

2019 CNG Optimum Ship Approved for Construction

CNG Optimum ship and the CNG process itself has environmental benefits.



A CNG transport system consumes about 4 to 6% of the gas transported which is less than the 10 to 12% consumed by the liquification and regassification of an LNG system. CNG is energy efficient.

Like LNG ships, CNG Optimum ships are fueled by the natural gas cargo. However, an CNG Optimum ship does not generate any “boil off” since the gas is stored at near ambient temperature.

There is no discharge of gas (or recycling or gas) during transit – it is a closed system.

Significantly smaller footprint for Compression + Decompression vs LNG + Regassification.

Greater demand for growth in energy supply to be fueled by cleaner fuels.

Small to mid-scale generation markets often too small for LNG to serve economically.

Marine CNG transport can be sized for a power generation facility at a lower cost than LNG.

Marine CNG can be delivered at a variable rate that complements renewable sources and is compatible with demand.

CNG Optimum ready for commercialisation



American Bureau Shipping
Ship Classification &
Approvals



SeaQuest Marine
Technical Advisor



CIMC Raffles
Shipyard



CIMC ENRIC
CNG Engineering



Clarksons Platou
Ship Broker &
Financial Advisor



January 2019

Approval from American Bureau of Shipping for CNG Optimum ship construction.

July 2019

Shipyard Letter of Intent (LOI) with Yantai CIMC Raffles Offshore Limited.

- > Ship construction cost US\$135-140 million per ship.
- > Construction schedule 30 months.
- > 4 ship firm + 4 ship option.
- > Progress to binding Engineering, Procurement, Construction (EPC) contract.

October 2019

Strategic Alliance Agreement (SAA) with CIMC Raffles and CIMC ENRIC.

EPC Contracts for the construction and commissioning of all CNG Facilities and Shipbuilding to implement an **integrated "EPC Wrap"**. Significantly mitigates CNG project execution risk, such as delivery and pricing, to assist in the financing of future projects.

February 2020

Clarksons Platou appointed Financial Advisor & Lead Manager to finance Brazil CNG project.

⇒ **Next Step...**

CNG Facilities EPC Contracts in alignment with binding Gas Sales, Supply Agreements and Shipping contracts.

⇒ **Final Step...**

Financial close on a project and commence construction.



“Pipe-to-Pipe” Gas Transportation Solutions

CNG Optimum gas transport solution is now economically competitive with alternative transport options for a given volume and distance.

Projects targeted where GEV can develop and implement a full CNG gas transport supply chain (pipe to pipe).

CNG Optimum floating pipeline applicable to four markets:

01

MARINE CNG TRANSPORTATION SERVICE

The marine CNG transportation of gas from point A to point B via GEV's CNG 200 Optimum ships. (i.e. US Gulf Coast)

02

COMMERCIALISING ASSOCIATED GAS

In many oil fields, the associated gas is not monetised due to either pipeline or LNG solutions not being commercially viable. Such oil fields are usually located offshore with associated gas typically re-injected. (i.e. Pre-Salt Brazil)

03

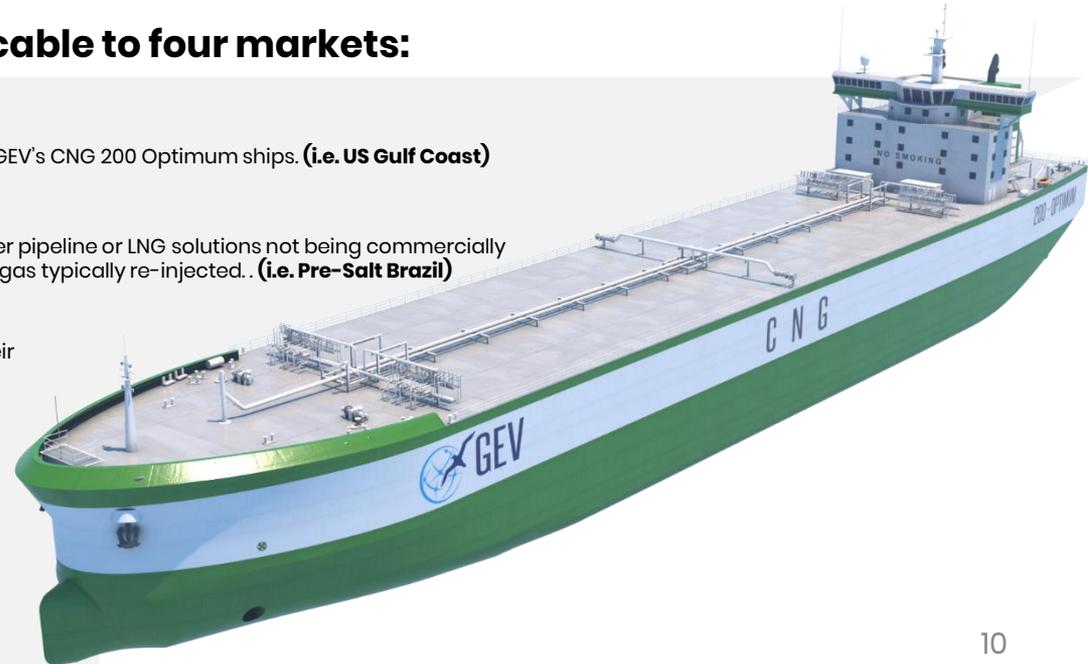
DEVELOPING STRANDED GAS FIELDS

Numerous 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. (i.e. South East Asia)

04

DISPLACING LIQUID FUELS USED IN SMALL-SCALE POWER

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). (i.e. Central America & Caribbean)





Marine CNG transportation solution

GEV will contract and build/own/operate the CNG supply chain to deliver 15-20yr bankable fixed cash flows.

Single transport fee based on volume, distance, continuous or interruptible.

Economic advantages of CNG Optimum up to a distance of 1,500 N Miles

Repeatable design includes:

- > CNG Export Terminal (*metering, gas treatment, compression, jetty, loading facilities*).
- > CNG Optimum shipping fleet (*fixed price capex & opex*).
- > CNG Import Terminal (*unloading facilities, jetty, scavenging compression, metering*)

Single CNG Transportation Fee

20yr Gas Purchase Agreement

Gas Compression & Loading Terminal

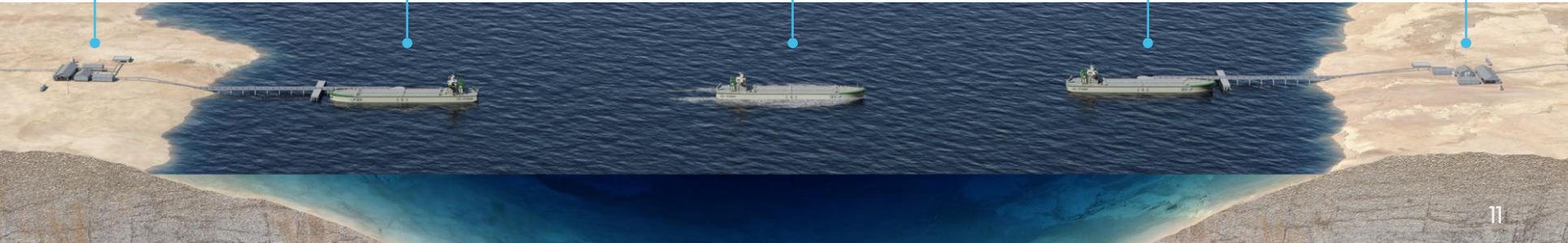
LOADING

SAIL TO MARKET

UNLOADING

20yr Gas Take-or-Pay Agreement

Gas Unloading Terminal





Floating pipeline solution for associated gas production

Gas is compressed on the FPSO and sent via transfer line to the loading buoy system (e.g. STL or SAL).

Fleet sized to match the gas production rate. Dual loading and redundancy in ship fleet an option to satisfy operating availability

Often offshore producing oil fields are reinjecting associated gas due to no viable commercial alternative.

CNG Optimum now a viable alternative to subsea pipeline or floating liquefied natural gas (FLNG).

Floating pipeline for a fixed annual fee





Two priority CNG projects in 2020

Low development costs support a portfolio approach to CNG project development.

Mitigates against binary nature of large single energy infrastructure projects.



Offshore Brazil Pre-salt

- Multiple development projects, backed by global oil majors, seeking a gas commercialisation strategy.
- Abundance of offshore gas currently being re-injected, or proposed to, as well as the proximity of such gas to large onshore gas markets.
- Discussions in place with multiple developers seeking a solution for gas.
- Brazil remains net importer of gas with attractive market prices.
- **Technical discussions validate multiple benefits for evacuating gas:**
 - › Performance of oil and gas reservoir
 - › Reduction in capex for reinjection wells
 - › Revenue from gas sales
 - › Ready market for gas
 - › Reduced environmental impacts



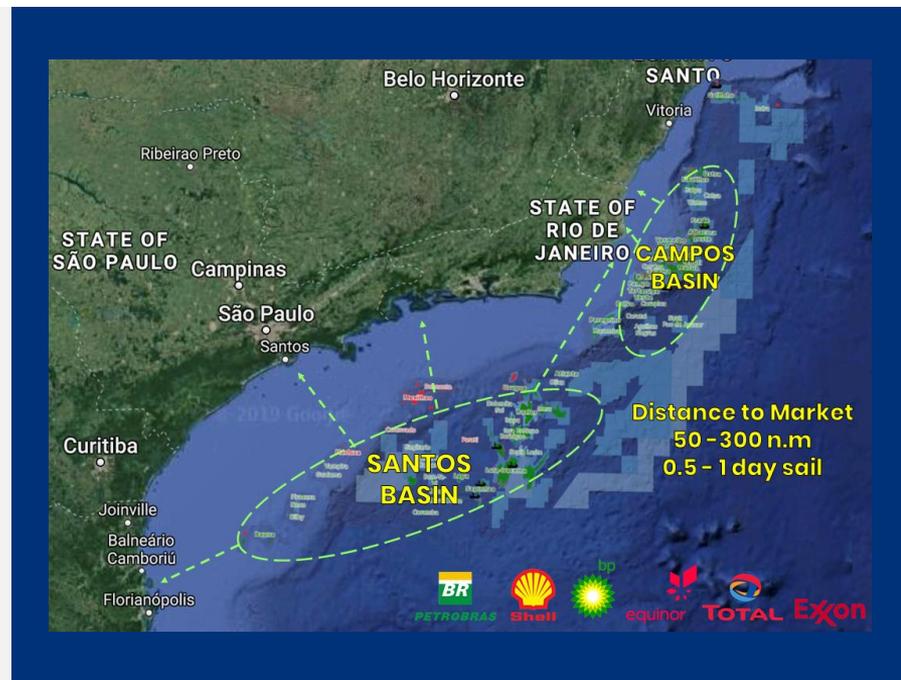
Offshore US Gulf of Mexico

- Abundance of low-cost, reliable gas supply to support an offshore CNG export facility from the US Gulf of Mexico.
- Targeting an offshore export terminal as a CNG project to transport US gas to regional markets that include: Mexico, Central America, and the Caribbean.
- Selection of preferred offshore site with access to existing under-utilised pipelines removes considerable capital, permitting and development timeline.
- Scalable export capacity of 100 – 400 MMscf/d (up to 3Mtpa LNG equivalent)
- **CNG export project can have 40–50% lower on-water costs than LNG.**

Brazilian Pre-Salt has multi-CNG project potential



- ✓ **CNG Optimum launch into Brazil July 2019.**
- ✓ **Appointment of GAIA as our Country Associate** to jointly develop CNG projects and leverage local expertise, understanding of regulatory framework and industry relationships.
- ✓ Advancing **discussions with multiple operators** who are developing Pre-Salt projects in Santos & Campos Basins and **seeking a gas commercialisation strategy** for their own FID decisions in 2020 and 2021.
- ✓ Target projects considering re-injection as a development option, with associated gas volumes of **100 - 400MMscf/d**.
- ✓ **Commenced first CNG Commercialisation Study for an in-development field with first production targeted for late 2023. Completion due end of March 2020 quarter, with June 2020 quarter review period.**



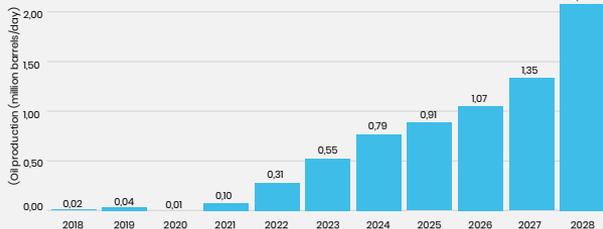
Source: GEV

Brazil ideally suited for CNG & ready for massive growth



Brazilian Pre-Salt presents a unique and attractive gas market dynamic ideally suited to CNG Optimum

1. Santos and Campos Basins are prolific hydrocarbon producing regions with significant volumes of associated gas.
2. Major projects progressing to FID with first operations in 2023/24 can align with CNG Optimum construction schedule.
3. Multi-fold production growth over the next decade as IOC's develop oil field blocks recently secured through bidding rounds.
4. Existing deep-water pipelines are under contract and at capacity.
5. New pipelines are environmentally and commercially challenging requiring long lead time & billion dollar plus investments.
6. In many development cases, reinjection is considered the only feasible option given water depth, rich gas specification, met-ocean conditions and availability of infrastructure.
7. Gas commercialisation by CNG can accelerate gas development timelines, enhance project economics and mitigate potential reservoir risks associated with reinjection.



Source: PPSA, 2018



IOC's developing Pre-Salt projects

Companies	Libra**	Entorno de Sapinhoa	Norte de Caracara	Sul de Gato do Mato	Alto de Cabo Frio Central	Alto de Cabo Frio Oeste	Peroba	Tres Marias	Urapuru	Dois Irmãos	Saturno	Tita	Paul-Brasil	Sudoeste de Tartaruga Verde
BP					50%		40%			30%			50*	
Chevron								30%			50%			
CNODC							20%							
CNOOC	10%					20%							30%	
CNPC	10%													
Ecopetrol													20%	
ExxonMobil			40%						28%			64%		
Petrobras	*40%	*45%			50**		*40%	*30%	*30%	*45%				100%*
Petrogal			20%						14%					
QPI						25%						36%		
Repsol Sinopec		25%												
Shell	20%	30%		80**		*55%		40%			50**			
Statoil			*40%						28%	25%				
Total	20%			20%										

Source: ANP, 2019

* Operator ** In Production

An investment of ~US\$150 Billion across 14 new Pre-Salt developments, will add 2 million bbl oil per day & 24 million m³ gas per day

24 million m³ gas per day

01
Equivalent to 850MMscf/d

02
Equivalent to 16 CNG Optimum ship potential

Brazil domestic gas market remains in deficit



Natural gas demand is set to climb to a record in 2020–2021 at 39 billion cubic meters (bcm) per year, giving the country one of its biggest demand-supply deficits in history

Bolivian gas imports declining, with imported LNG a source to fill the gap.

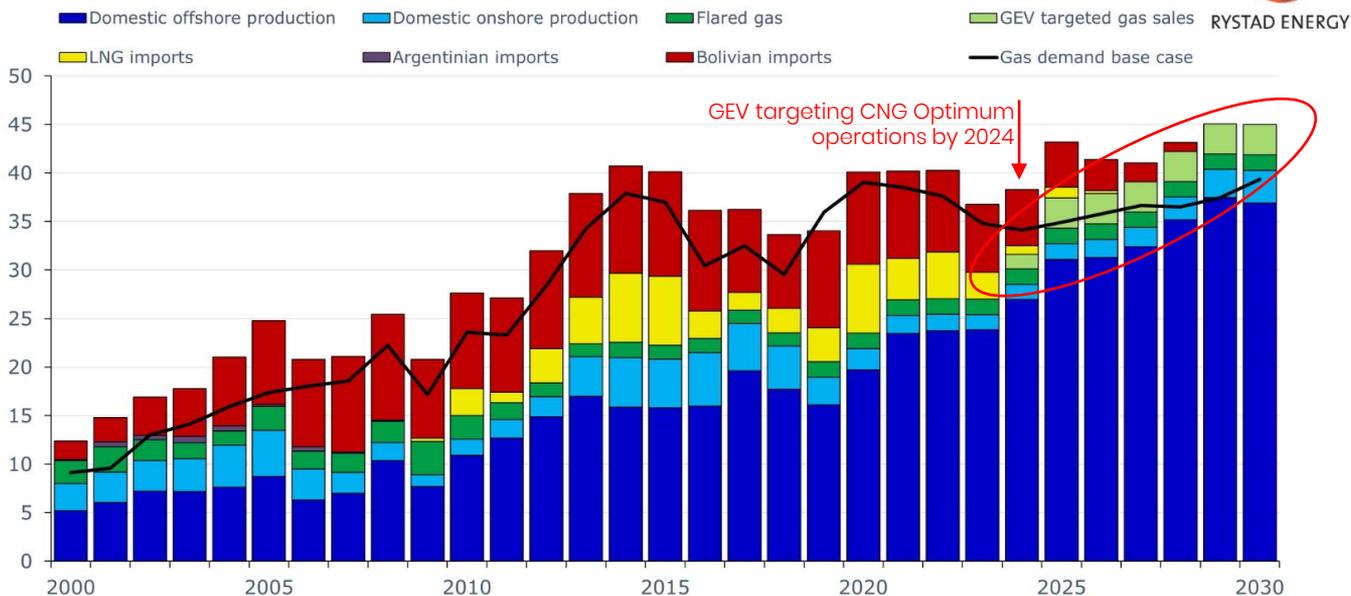
New offshore developments targeting to come on stream by 2025 to 2030.

Limited offshore infrastructure capacity for new supply.

A number of offshore pipelines are proposed for construction given growth aspirations in gas volumes, with lead times up to 6–8yrs forecast.

Brazil gas supply vs demand

Billion cubic meters



Source: Rystad Energy GasMarketCube and Ucube, Rystad Energy research and analysis

CNG launch into the US Gulf Coast gas market



Selection of an offshore export terminal as a CNG project to transport US gas to regional markets that include: Mexico, Central America, and the Caribbean.

- › Initial focus will be the Yucatan region, Mexico.

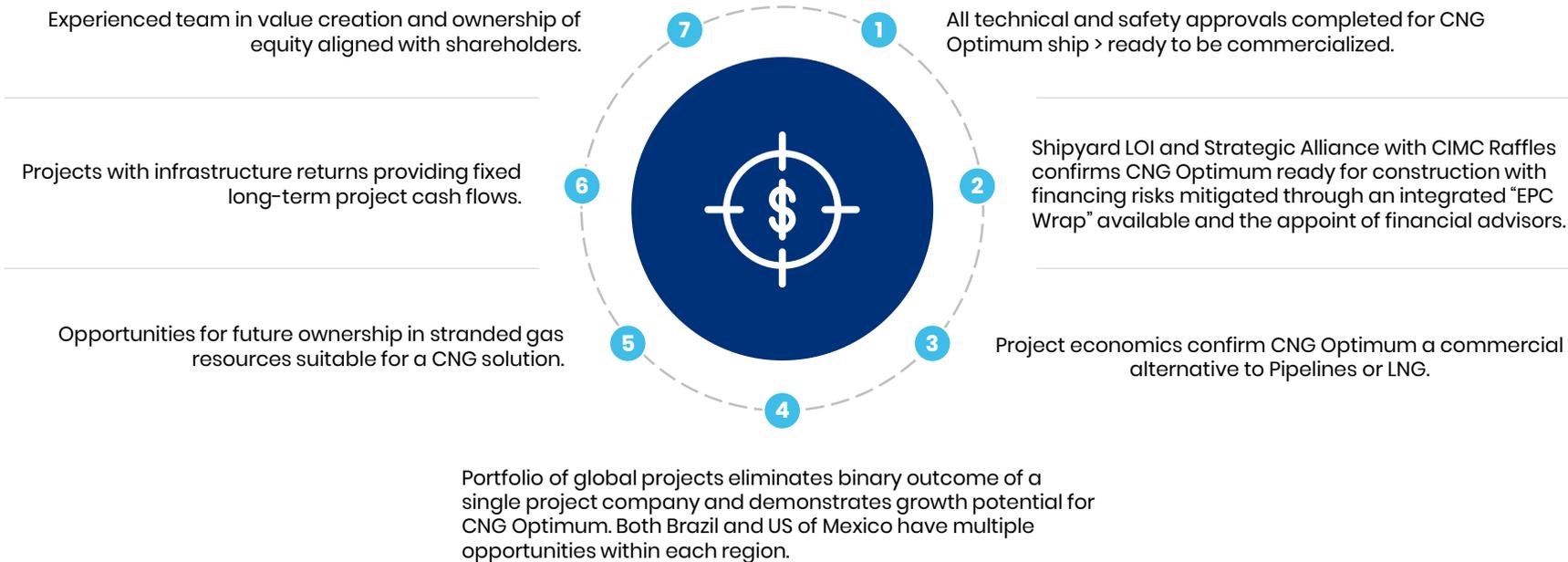
Due diligence completed on numerous offshore platforms connected to existing network of pipelines serving multiple gas producers in the Gulf of Mexico.



Why the US Gulf Coast?

- › US gas production growth to ~85 Bcf/d provides an infinite supply of gas.
- › Long-term forecast price range of USD 2.50 to 3.00/MMBtu provides global competitive gas supply.
- › Access to multiple gas suppliers delivering a stable Henry Hub price, with options to finance.
- › Under-utilised infrastructure in place accelerates development timetable.
- › US low country risk supports financing.
- › Defined and timely approvals process to align with criteria for Financial Close.
- › Access to a deep pool of investors for debt and equity.
- › End user gas markets with no or minimal competition for CNG supply (i.e. pipelines or Small-Scale LNG).
- › End user markets carry some credit/political risk; however this presents the opportunity for CNG and why LNG scale/pricing has not been embraced.
- › **Targeting 40-50% lower on water costs than US LNG export projects.**
- › **Preferred offshore locations selected with negotiations underway with multiple parties to secure relevant agreements.**

CNG Optimum commercial opportunity is compelling...





**For more
information visit:**

gev.com

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