



ASX ANNOUNCEMENT

17 FEBRUARY 2021

COMPLETION OF \$6.3 MILLION PLACEMENT

HIGHLIGHTS:

- **GEV successfully raises \$6.3 million via a share placement.**
- **Placement received strong support from new institutional and sophisticated investors.**
- **Proceeds to accelerate the development of the C-H2 compressed hydrogen supply chain.**

Global Energy Ventures Ltd (ASX: **GEV**, the **Company**) the developer of compressed marine solutions for gas (CNG) and hydrogen (C-H2) is pleased to announce that it has successfully obtained commitments to raise \$6,300,000 (before costs) via share placement (**Placement**) to institutional and sophisticated investors.

The Placement is way of the issue of 63,000,000 fully paid ordinary shares at \$0.10 per share raising a total of \$6,300,000 to new and existing institutional and sophisticated investors. The shares will be issued as follows:

Pursuant to the Company's Listing Rule 7.1 Capacity	58,046,733
Pursuant to the Company's Listing Rule 7.1A Capacity	4,953,267
Total Shares to be issued	63,000,000

The issue price of the shares under the Placement represents a 20% discount to the last traded price of \$0.125 per share and an 18.2% discount to the 15-day volume weighted average price of \$0.123. Proceeds of the Placement will be used for CNG Optimum business development, development of the C-H2 compressed hydrogen supply chain, offer costs and ongoing working capital.

Maurice Brand, GEV Executive Chairman said: *"The GEV Board is delighted by the significant support received predominantly from new institutional investors along with continued support from existing institutional investors. The Company is now comfortably funded to continue with business development opportunities for CNG Optimum and to support an accelerated development program for the new C-H2 supply chain and ship for the hydrogen economy which continues to receive global interest in the application of compression for both onshore and offshore loading and export applications for hydrogen."*

PAC Partners and KG Capital acted as Joint Lead Managers to the Placement and will receive a 6% fee on the total amount raised.

- END -

This ASX announcement has been authorised by the Board of GEV.

FOR FURTHER INFORMATION PLEASE CONTACT:

Martin Carolan

Executive Director, Corporate & Finance
T: +61 404 809019
E: mcarolan@gev.com

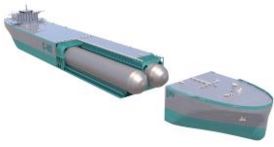
For more information visit:

www.gev.com

 @GEVmarineCH2

 +61 8 9322 6955

 19 / 40 St Quentin Ave.
Claremont WA 6010



ABOUT GLOBAL ENERGY VENTURES LTD

Global Energy Ventures Ltd was founded in late 2016, with the Company's mission to create shareholder value through the delivery of integrated compressed shipping solutions transporting energy to regional markets. The business model is to build, own and operate integrated energy transport projects for either natural gas or hydrogen.

The primary focus is the development of integrated Compressed Natural Gas (CNG) marine transport solutions with the Company's construction ready **CNG Optimum ship**. CNG is a well proven gas transport solution with design and commercial advantages along with being safe and a 'lower emission' solution for the transport of gas than in the form of liquified natural gas (LNG).

With the world's focus on Energy Transition to zero-carbon fuels, the Company has also introduced the world's first large-scale **Compressed H2 Ship (C-H2 Ship)** design that will support the transport of hydrogen as a green energy fuel of the future. Hydrogen's role in the future energy mix will greatly assist governments and corporations with their respective 'net-zero carbon' targets through the decarbonisation of heavy emitting industries.

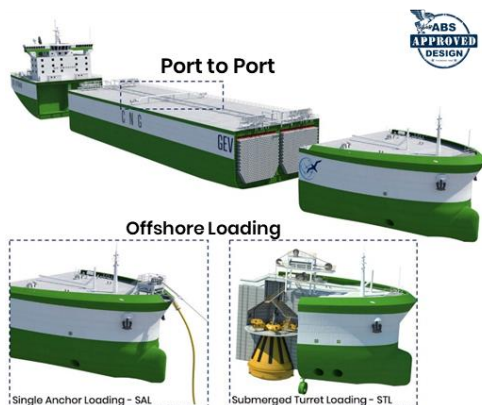
Value creation for shareholders will be achieved by:

- Continue to maintain global leadership in marine pressure vessel designs and intellectual property.
- Pursue a portfolio of CNG Optimum projects to improve and mitigate against binary outcomes and offer CNG project stakeholders' flexible commercial arrangements.
- Advance the future transport of green energy through the development of the C-H2 Ship.
- Employ world class management and staff that are leaders in their chosen discipline.
- Maintain the highest standards of efficiency, safety and environmental responsibility.

For more details on the Company please visit www.gev.com

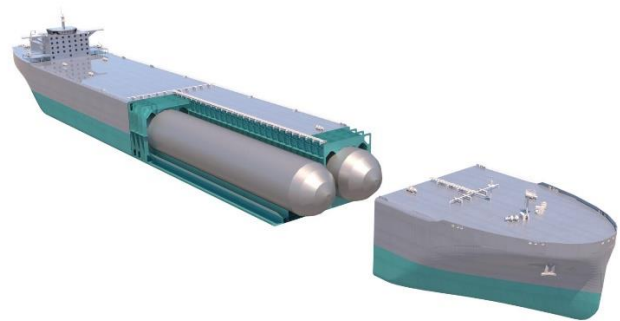
CNG Optimum Ship (Natural Gas)

Approved for Construction & Ready for Commercialisation



C-H2 Ship (Hydrogen)

ABS Approvals Pending



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.