

ENGINEERING AND ENVIRONMENTAL PERMITTING FOR FOR TIWI H2 EXPORT PROJECT ADVANCES

GEV acknowledges that its proposed Tiwi H2 Export Project is located on the traditional lands of the Munupi people. It is a privilege to have the support and such a close working relationship with the Munupi Landowners, Tiwi Land Council, Tiwi Plantation Corporation, NT Government, Office of Township Leasing and NT Port and Marine.

HIGHLIGHTS

- **Several permissions granted for the 2.8 GW green hydrogen export project on the Tiwi Islands, allowing the EPA Referral submission to be completed. The project will deliver a fully integrated green hydrogen production and export supply chain, producing up to 100,000 tonnes per annum of green hydrogen for export into the Asia-Pacific region.**
- **Strong support from the Munupi Landowners and Tiwi Plantation Corporation Board continues with permission granted for an increase in land area for environmental and engineering studies to be undertaken on Tiwi land for solar transmission, and hydrogen production and port facilities.**
- **Required engineering studies are advancing, covering the key areas of solar generation, power transmission and water desalination that support the Referral submission.**
- **Environmental consultants are underway with on-ground field surveys to prepare the environmental Referral Submission in the first half of 2022.**
- **Experienced consultants engaged to design the proposed 2.8 GW solar farm and transmission line, covering construction, operation, and generation modelling.**
- **GEV's 2022 Tiwi H2 development program remains fully funded.**

Global Energy Ventures Ltd (ASX: **GEV**, the **Company**) is pleased to provide the following update on its 2.8 GW green hydrogen export project on the Tiwi Islands, Northern Territory, Australia (**Tiwi H2**).

ADVANCING A LOW ENVIRONMENTAL FOOTPRINT

GEV continues to pursue a low environmental footprint for Tiwi H2 that also supports the target for an investment decision in 2023 and first exports in 2026. **Refer to Figure 2 for an illustration of the following elements:**

- > **2.8 GW solar site:** planned to be built on existing plantation land and now expanded to ~2,580 hectares.
- > **Transmission line:** planned to be built on a 50-metre corridor of native flora (~120 ha) following the existing road 30km from the proposed solar farm to Port Melville. The selection of the actual route and footing placement will be determined to minimise its environmental impact.
- > **Hydrogen facilities & Existing port infrastructure:** planned to be built on 32 hectares of existing cleared industrial precinct land at Port Melville and an additional 40 hectares of native flora.

The Company is now advancing a Referral submission to provide sufficient information to the NT Environment Protection Authority (NT EPA) so that a decision can be made on the level of assessment required for the Tiwi H2 Project. GEV expects to lodge its Referral submission in the June quarter of 2022, with the NT EPA decision to follow in the September quarter 2022.

MUNUPI LANDOWNER SUPPORT CONTINUES WITH AN INCREASE IN LAND AVAILABLE

GEV continues to receive support from the various stakeholders involved in the Tiwi H2 project to be located on Munupi land, Melville Island. At a recent meeting convened with Munupi Landowners and the Tiwi Plantation Corporation, several permissions were requested and granted, allowing the EPA Referral submission to be completed, including consultants to be on-country for required environmental surveys, with further engineering surveys and studies to follow in the first half of 2022 and included in the project pre-feasibility.

GEV is pleased to announce that one of the key permissions granted includes an increase in the land available to the Referral submission, with the scope to include solar generation now based on ~2,580 hectares (up from 1,800 hectares ~120 hectares of land for a transmission line and an additional 40 hectares (for a total of 72 hectares) of

land adjacent to the existing port facilities is for hydrogen production and compression.

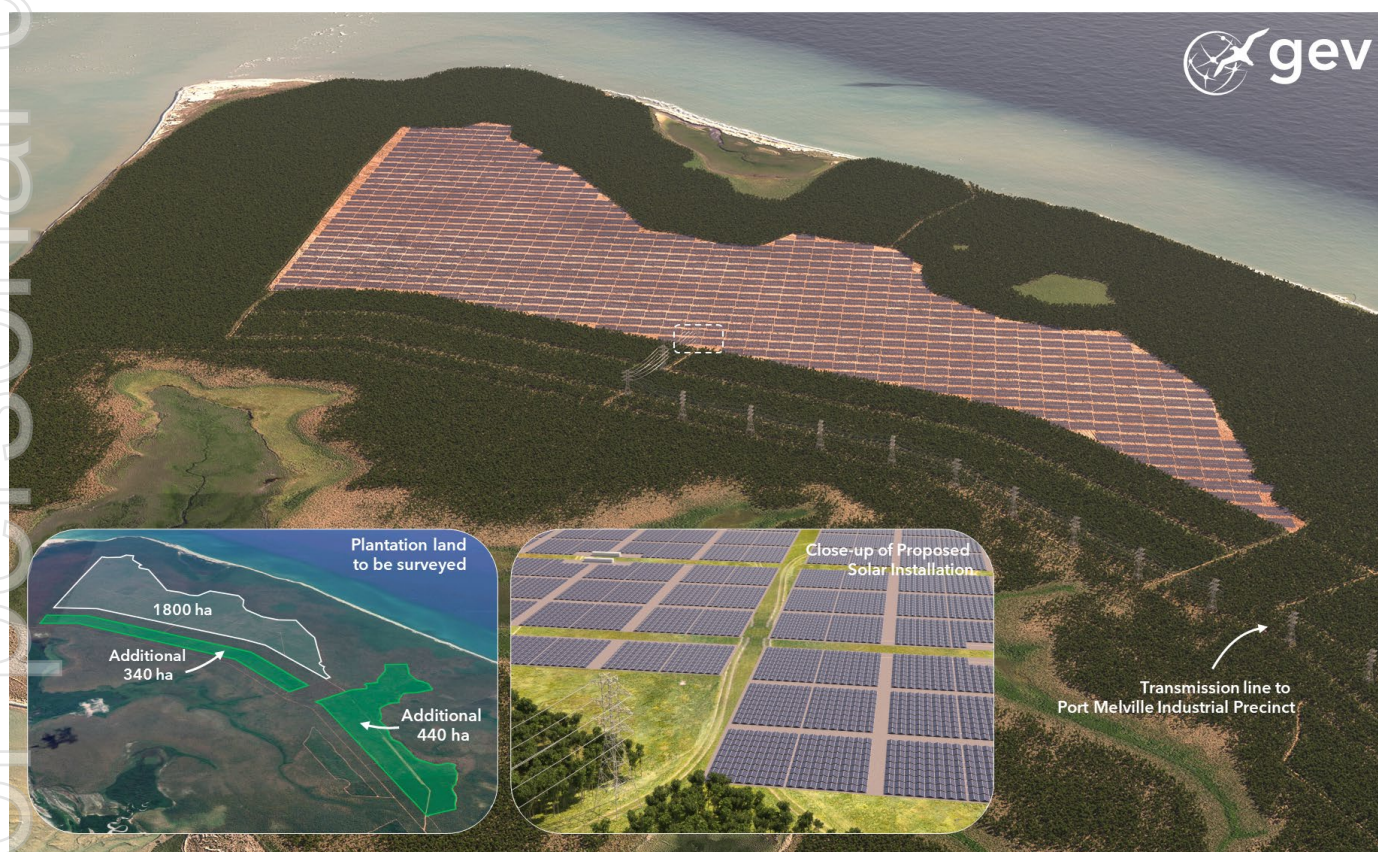
Munupi Landowners also granted permissions to GEV for the solar monitoring to get underway in the September quarter of 2022 and will be based on agreed sites for clearing and installation. Further meetings and permissions will be required at various stages for the project as and when future activities on Munupi land are required.

GEV's Executive Director and Chief Development Officer, Garry Triglavcanin, commented: "Tiwi H2 continues to receive the support from the Munupi Landowners, as demonstrated with all permissions requested being granted at a recent meeting held on Melville Island. Permissions include an increase in available land to be made available for the project, consultants to be on-country for required environmental surveys, and further engineering surveys and studies to follow in the June quarter of 2022.

"The project's Referral submission to the EPA is advancing and on track for completion in the June quarter. This is an important step forward, as the environmental process is likely to drive the project schedule for a target investment decision in the latter part of 2023.

"GEV is also advancing the design of the 2.8 GW solar site and transmission line with the appointment of consultants with significant design, construction, and operational experience in locations across northern Australia."

Figure 1: Tiwi H2 Solar Site



Source: GEV

ENGAGEMENT OF SOLAR GENERATION AND TRANSMISSION DELIVERY EXPERTISE

To advance the design of the solar farm and transmission line, GEV has engaged CE Partners, a specialist consulting group in solar developments who will provide GEV with project delivery expertise on the proposed 2.8 GW solar farm and transmission line, covering construction, operation, and generation modelling. CE Partners will bring +20 years of delivery expertise on renewable energy projects across Australia, including the Cohuna Solar Farm, Gannawarra Solar Farm, Gannawarra Energy Storage System, Wemen Solar Farm and Clermont Solar Farm.

Figure 2: Tiwi H2 Project with additional land for environmental survey



Source: GEV

NEXT STEPS FOR THE PROJECT

1. **Environmental and engineering surveys and studies** will continue to be undertaken, mostly on-country, in line with the permissions granted to the Company and as required to complete the Referral submission.
2. **Prepare for and commence solar monitoring** in two locations in the September quarter of 2022 for a period of 12 months. Permissions have been granted, with associated monitoring agreements with the Tiwi Plantation Corp to be concluded in the June quarter of 2022.
3. **Request for proposal and appointments of lead consultants** in the June quarter of 2022 to commence detailed engineering and support the target of financial close of an initial phase of development by the second half of 2023.
4. **GEV to continue its preliminary marketing activities of green hydrogen** from Tiwi H2 with several strategies underway to identify bankable parties for potential offtake and investment in the markets of Singapore, Japan, Korea and Indonesia. One activity includes GEV's selection for participation in Austrade's Team Australia Stand at the World Hydrogen Summit, Rotterdam, in May.

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

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ABOUT GLOBAL ENERGY VENTURES LTD

Global Energy Ventures (GEV) is making the future of green hydrogen (H2) accessible through the simplicity and efficiency of compressed hydrogen. Our mission is to become a leading developer of integrated green H2 projects

GEV's business model is to Build, Own and Operate integrated green H2 projects that includes production, storage and marine transport of green H2. In 2020, GEV introduced the world's first large-scale Compressed Hydrogen ship (GH2 Carrier) and positioned the company as an early mover to fast track the marine transport of H2. The engineering and design of the GH2 Carrier has benefited from the Company's long-standing history in developing compressed gas carriers through to final construction approval.

GEV has demonstrated that the simplicity and energy efficiency of its shipping solution is ideally suited for exporting hydrogen over mid-range distances providing a competitive levelised cost of hydrogen (LCOH) and eliminating the capital and energy intensive process steps, and technical barriers of other transport alternatives.

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

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\$ refers to Australian Dollars unless otherwise indicated.