

# Global Energy Ventures Ltd

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## Global Energy Ventures completes ABS testing program for CNG Optimum ship

Global Energy Ventures Ltd (ASX:GEV) has completed the required prototype test program necessary to obtain full design approval for the CNG Optimum ship.

These tests, along with designs and studies, have been carried out with the aim of obtaining American Bureau of Shipping (ABS) full class design approval for the Optimum compressed natural gas (CNG) system.

### READ: Global Energy Ventures nears full design approval for CNG Optimum natural gas carrier

Chairman and CEO Maurice Brand said: "We are delighted the company has successfully completed tests, designs and studies required by ABS to obtain full class design approval for the CNG Optimum design.

"GEV Canada will continue to work with ABS to address any final clarifications required prior to receiving full class approvals."

### READ: Global Energy Ventures banks \$1 million R&D tax rebate for CNG Optimum Ship development work

While awaiting the issue of formal ABS full class design approval, the company will progress shipyard selection and its CNG project portfolio.

Brand said: "The company's focus is now on selection of a shipyard(s), associated ship financing options and the continued development of its suite of CNG projects to commercialise the CNG Optimum ship.

"Finalisation of ABS testing, studies and design of the CNG Optimum ship has been a critical milestone for the company given its inter-dependencies with finalising shipyard selection, financing options and progressing our global portfolio of current and prospective projects under review."

### Cooled burst testing

The final test in the ABS program was a cooled burst test on a notched sample that had been fatigued through three times the design life, or 6,000 cycles.

This test was aimed at demonstrating the Optimum tanks' burst capacity after

**Price:** 0.15

**Market Cap:** \$57.93 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** GEV

**Listing:** ASX

**52 week High Low**  
0.26 0.13

**Sector:** Oil & Gas Services

**Website:** [gev.com](http://gev.com)

#### Company Synopsis:

*Global Energy Ventures Ltd (ASX:GEV) is focussed on the delivery of integrated CNG solutions to global gas markets.*

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fatigue, crack formation, and cooling that could result from the Joule-Thompson cooling effect of gas escaping through a crack.

GEV said this was an extremely rigorous test that was passed successfully.

## **READ: Global Energy Ventures achieves milestone for approval of cargo system**

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 solution with technical and commercial advantages along with being safe and environmentally friendly.

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