



## **ASX/MEDIA RELEASE**

**15 OCTOBER 2009**

### **SUCCESSFUL PLACEMENT RAISES \$29.4M**

The Board of Liquefied Natural Gas Limited (“LNG” or the “Company”) is pleased to announce it has successfully completed a placement of 23.5 million new ordinary shares at \$1.25 per share to professional and sophisticated investors to raise approximately \$29.4 million (“Placement”). The Placement was oversubscribed, receiving strong support from a range of existing and significant new institutional investors.

The Placement was priced at \$1.25 per share which represents a 12.6% discount to LNG’s last closing price on the ASX (12 October 2009) and a 14.2% discount to LNG’s 5 day volume weighted average price on the ASX.

Settlement of the new shares issued under the Placement is expected to take place on 21 October 2009, with new shares allotted through the ASX on 22 October 2009. The new shares will rank equally with existing shares on issue.

Proceeds from the Placement will be used exclusively to fund the development of the Gladstone LNG project at Fisherman’s Landing, including site ground improvements and early works to enable commencement of construction in early 2010.

In addition, LNG will offer eligible shareholders the opportunity to participate in a share purchase plan (“SPP”). The SPP will enable eligible ordinary shareholders (shareholders that are on the register at AWST 5pm on 14 October 2009) to subscribe for up to \$15,000 worth of LNG ordinary shares (subject to obtaining an ASX waiver). The price at which the shares are issued under the SPP will be equal to the Placement price of \$1.25. The SPP will be capped at approximately \$22 million or 17.38 million shares. Full details of the SPP will be provided to eligible ordinary shareholders shortly.

The SPP will close at 5.00pm AWST on 29 October 2009.

LNG’s Managing Director, Maurice Brand said: “We are extremely pleased with the level of support for the Placement. The funds raised places LNG in a strong position to further advance the 3mtpa Gladstone LNG project at Fisherman’s Landing and will greatly contribute to the objective of delivering first LNG from Gladstone in 2012.”

The Company will be holding presentations for shareholders and interested parties around Australia at the following times and locations:

<b>Location</b>	<b>Time</b>	<b>Date</b>
Brisbane – Sofitel Brisbane, 249 Turbot St, Brisbane	4.00pm	Wednesday 21 October 2009
Sydney – Sheraton on the Park, 161 Elizabeth St, Sydney	4.00pm	Thursday 22 October 2009
Melbourne – Sofitel on Collins, 25 Collins St, Melbourne	11.30am	Friday 23 October 2009
Adelaide – Stamford Plaza Adelaide Hotel, 150 North Tce.	4.00pm	Monday 26 October 2009
Perth – Frasers Function Centre, Fraser Ave, Kings Park	4.00pm	Tuesday 27 October 2009

The presentations will be made by Managing Director and CEO Maurice Brand together with, where practical, other LNG Directors and members of the LNG Management Team.

Further enquiries on the Presentations can be made by contacting the Company office during business hours on + 61 8 93663700.

**For further information contact:**

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