



ASX/MEDIA RELEASE

4 APRIL 2016

NEW MANAGING DIRECTOR & CEO APPOINTED

Liquefied Natural Gas Limited (**ASX: LNG; OTC ADR: LNgLY**) (**LNGL** or the **Company**) is pleased to announce the appointment of Mr. Gregory (Greg) M Vesey as Managing Director and Chief Executive Officer of the Company effective April 4, 2016, based in Houston, Texas. Mr. Vesey succeeds Company founder Mr. Maurice Brand who will continue as an Executive Director, based on his existing Employment Agreement, until his retirement by June 2017.

Recognizing Mr. Brand's achievements, LNGL Chairman Mr. Richard Beresford thanked Maurice on behalf of the Board, citing his vision and enormous contribution as founder and Managing Director in developing the Company to its current position. Mr. Beresford further stated that, as advised to shareholders in 2015, Mr. Brand's contract runs through June 2017 and he has advised the Board that he would not seek an extension.

After conducting a comprehensive search the Board is delighted to announce Greg's appointment. Greg brings a wealth of experience through his 35 years with Chevron Corporation where his responsibilities most recently included Chevron's Global Gas marketing and trading activity including extensive LNG development work. Previous appointments covered the introduction of new technology, international operations and included commercial and execution responsibilities as well as liaising with stakeholders.

Mr. Vesey said he is excited to join LNGL and lead the next phase of its project and corporate development. "While the LNG industry is under pressure in the short term, the LNGL business model of mid-scale LNG projects using its wholly owned OSMR® Technology combined with its portfolio of projects in Magnolia LNG, Bear Head LNG and Fisherman's Landing LNG enables the Company to be successful globally. I look forward to working with Maurice, the LNGL staff and Board, and to meeting our shareholders, strategic partners and current and potential customers in the months ahead," said Mr. Vesey.

Mr. Vesey held senior executive roles in the international energy sector through a distinguished career at Chevron. He was President of Chevron Natural Gas & Vice President Gas Supply and Trading from 2011 to 2015 where he was responsible for Chevron's global LNG, natural gas, and natural gas liquids marketing and trading activity. In his previous assignments he was President of Chevron Global Power Company as well as President of Chevron Technology Ventures.

Externally, he recently completed a four-year term on the board of the Natural Gas Supply Association of America, serving the last two years as Chairman. Mr. Vesey graduated from Northwestern State University of Louisiana in 1980 with a degree in Business.

ABOUT LIQUEFIED NATURAL GAS LIMITED

LNGL is an ASX listed company (Code: **LNG** and OTC ADR: **LNGLY**) whose portfolio consists of 100% ownership of the following companies:

- Magnolia LNG, LLC, a US-based subsidiary, which is developing an 8 mtpa or greater LNG export terminal, in the Port of Lake Charles, Louisiana, USA;
- Bear Head LNG Corporation (**Bear Head LNG**), a Canadian based subsidiary, which is developing an 8 mtpa or greater LNG export terminal in Richmond County, Nova Scotia, Canada with potential for further expansion;
- Gladstone LNG Pty Ltd, a subsidiary which plans to develop the 3.5 mtpa **Fisherman's Landing LNG (FLLNG) Project** at the Port of Gladstone in Queensland, Australia; and
- LNG Technology Pty Ltd, a subsidiary which owns and develops the Company's **OSMR[®] LNG liquefaction process**, a mid-scale LNG business model that plans to deliver lower capital and operating costs, faster construction, and improved efficiency, relative to larger traditional LNG projects.

Attachment. Material Terms of Employment of Mr. Greg Vesey

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Disclaimer

Forward-looking statements may be set out within this correspondence. Such statements are only predictions, and actual events or results may differ materially. Please refer to our forward-looking statement disclosure contained on our website at www.LNGLimited.com.au and to the Company's Annual Report and Accounts for a discussion of important factors that could cause actual results to differ from these forward-looking statements. The Company does not undertake any obligation to update publicly, or revise, forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.

Material Terms of Employment

Summary of Material Terms of Executive Services Agreement between Liquefied Natural Gas Limited (the Company) and Mr. Gregory M Vesey for the role of Managing Director and Chief Executive Officer (CEO).

Commencement date of Executive	4 April 2016
Term	Initial Term of 12 months following which it is automatically renewed for Successive Terms of 12 months each unless either party provides 90 days' notice during any Successive Term
Total Fixed Remuneration (TFR)	Base Salary of US \$ 635,000, with an annual review at the sole discretion of the Board
Short Term Incentive (STI) for 2016	Annual Performance Bonus with a target of 60% but not to exceed 120% of the Executive's then current Base Salary. Amount depends upon performance against objectives set each year by the Board. For 2016, Performance Bonus will be prorated based on the Executive's Commencement Date
Long Term Incentive (LTI) for 2016	During the Employment Term, the Executive will be eligible to receive long term incentive awards issued under and subject to the terms of the Company's Incentive Rights Plan as approved by shareholders from time to time. The target LTI for each calendar year will be 150% or greater but not to exceed 300% of the Executive's then current Base Salary. All awards under the plan are discretionary and in any year may be greater than or lesser than the target level
Employee Benefits	During the Term the Company will provide additional benefits that generally apply to a comparable US based position including reimbursement for business related expenses and a car parking bay at the Executive's place of work
Notice Period	90 days any time following the Initial Term
Termination Entitlements	The Executive's employment shall terminate on the earliest of the following: Death or Disability, termination For Cause, Without Cause or resignation Without or For Good Reason. In the event of a Termination due to Change of Control Executive shall be paid (i) two (2) times the amount of the Executive's Base Salary in effect on the date of the change of Control, (ii) the amount of target Performance Bonus in effect at that time, plus (iii) all unvested incentive rights granted under the Plan and as generally set out in the Company's Incentive Plan.
Post-Employment Restraints	The Executive is restricted for 12 months not to Compete with the Company in certain locations following termination.
Other material terms	The Contract provides for additional obligations typical for a Contract of this nature.