



ASX/MEDIA RELEASE

14 June 2011

HQCEC Share Placement Unconditional

The Directors of Liquefied Natural Gas Limited (ASX: LNG, *LNG LTD*) are pleased to announce that the **final condition precedent has been satisfied** under the share Placement Agreement dated 3 May 2011 with China Huanqiu Contracting & Engineering Corporation (*HQCEC*).

HQCEC yesterday obtained approval from the Minister of Commerce, of the People's Republic of China, for the LNG LTD share acquisition by HQCEC. As a result:

- The Placement Agreement is now unconditional and fully binding on both HQCEC and LNG LTD;
- The Placement Price has been set at A\$0.3783 cents/share, raising A\$20.144 million based on the terms of the Placement Agreement; and
- Completion of the Placement will follow HQCEC's compliance with China's foreign exchange procedures to enable the payment of the Placement proceeds in Australian dollars. Such procedures could not be initiated until HQCEC had received the Minister of Commerce approval.

LNG LTD's Managing Director, Maurice Brand, said "this now completes the Company's corporate requirements and means that the Company and HQCEC can now focus on its immediate objective to secure gas supply and progress the Gladstone LNG project at Fisherman's Landing".

"Importantly, HQCEC brings to the 3mpta Gladstone LNG project both technical and financial credibility and a shared vision to deliver the Fisherman's Landing LNG project, resulting in enhanced shareholder value".

For further information contact:

Mr Maurice Brand
Managing Director & Chief Executive Officer
Telephone: + 61 8 9366 3700

Mr David Gardner
Company Secretary
Telephone: + 61 8 9366 3700

Liquefied Natural Gas Limited
Ground Floor, 5 Ord Street, West Perth WA 6005
Telephone: (08) 9366 3700 **Facsimile:** (08) 9366 3799
Email: LNG@LNGLimited.com.au
Web site: www.LNGLimited.com.au