



ASX/MEDIA RELEASE

18 June 2018

MAGNOLIA LNG EPC CONTRACT EXTENDED

Liquefied Natural Gas Limited (**LNGL** or the **Company**) has extended the validity period of its current binding engineering, procurement, and construction (**EPC**) contract with KSJV (a KBR – SKE&C joint venture led by KBR) for its 100% owned subsidiary, Magnolia LNG, LLC (**Magnolia LNG**). The binding lump sum turnkey (**LSTK**) EPC US\$4.354 billion contract is now valid through December 31, 2018.

The initial agreement with KSJV was signed on 16 November 2015 with an installed capacity EPC cost/tonne range of US\$495 to US\$544 based on final design at final investment decision (**FID**).

Magnolia LNG is well positioned to lead the next generation of U.S. LNG export reflecting its fully de-risked status. Magnolia is the lone U.S. greenfield LNG export development project that is construction-ready, having secured equity financing, FERC Notice to Proceed, U.S. Department of Energy non-FTA and FTA export approval, and a LSTK EPC contract.

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ABOUT MAGNOLIA LNG PROJECT

Magnolia LNG proposes to construct and operate up to four liquefaction production trains, each with a capacity of 2 mtpa or greater using the Company's patented OSMR® LNG process technology. Construction and operation includes two 160,000 m³ full containment storage tanks, ship, barge, and truck loading facilities, and supporting infrastructure. The LSTK EPC contract includes all elements of the project necessary to bring the facility into full guaranteed production operations. Magnolia LNG is fully permitted, having received its FERC Order and both FTA and non-FTA approval from the DOE. Final investment decision and initiation of construction is expected upon execution of sufficient offtake agreements to support financing.

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 (**Magnolia LNG**), a US-based subsidiary, which is developing an eight mtpa or greater LNG export terminal, in the Port of Lake Charles, Louisiana, USA;
- Bear Head LNG Corporation Inc. (**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;
- Bear Paw Pipeline Corporation Inc. (**Bear Paw**), proposing to construct and operate a 62.5 km gas pipeline lateral to connect gas supply to Bear Head LNG; 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.

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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.