



ASX/MEDIA RELEASE

31 DECEMBER 2014

MAGNOLIA LNG PROJECT PROCESS AND PROGRESS WITH FERC

Liquefied Natural Gas Limited (**ASX: LNG; OTC ADR: LNGLY**) ("**LNGL**" or the "**Company**") wishes to provide an update on the status of Information Requests from the United States Federal Energy Regulatory Commission (**FERC**) in relation to the Company's wholly owned subsidiary, Magnolia LNG LLC (**MLNG**).

The Company is pleased to report that it submitted on the requested date its full and complete response to the FERC Engineering Data information request. As noted in previous releases, these information requests are part of the normal process for applications filed under Sections 3 and 7 of the Natural Gas Act for LNG terminals in the United States, and allows FERC to clarify certain aspects of the filings to assist them to complete and issue a draft Environmental Impact Statement (**DEIS**) for the Magnolia LNG project.

The Engineering Data Information response represents a major step in the FERC Filing process, and is usually one of the final information requests sought by FERC before the issue of a Notice of Schedule and DEIS.

LNGL Managing Director and CEO, Mr Maurice Brand, said that the Magnolia LNG team and consultants had submitted a response to all 103 data requests from FERC. We continue to make solid progress to finalise the FERC Filing process and the targeted issue of a Notice of Schedule in early 2015.

"The FERC process continues to run in parallel with the Company moving towards a bankable EPC contract and long term Tolling Agreements. Magnolia LNG is now well placed to achieve its primary goal to achieve Financial Close in mid-2015 and first LNG in 2018" said Mr Brand.

For further information contact:

Mr Maurice Brand
Managing Director/ CEO
+61 8 9366 3700

Mr David Gardner
Company Secretary
+61 8 9366 3700

Mr Michael Mott
Chief Financial Officer
+1 713 815 6909

Liquefied Natural Gas Limited
Level 1 10 Ord Street, West Perth WA 6005
Telephone: +61 8 9366 3700 Facsimile: +61 8 9366 3799
Email: LNG@LNGLimited.com.au
Web site: www.LNGLimited.com.au

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 which 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.