



ASX/MEDIA RELEASE

11 March 2010

REDEMPTION OF “B” CLASS REDEEMABLE PREFERENCE SHARES

On 5 March 2004 the Company issued 12 “B” class redeemable preference shares to the founding Directors of the Company.

In the event that the following prescribed milestones were achieved by the Company, each “B” class redeemable preference share converts to 1,000,000 fully paid ordinary shares.

The prescribed milestones to be achieved by 9 March 2010 were:

- 1) The Company receiving at least \$5 million of gross revenue from technology licensing fees (including, without limitation any payments or fees by third parties for use of the Company’s technology); or
- 2) The Company successfully achieving financial close in relation to the development of LNG production plants of which the Company’s aggregate share of the design capacity of all such plants is at least 800 tonnes per day of LNG.

The prescribed milestones were not satisfied and the “B” class redeemable preference shares have been fully redeemed at a cost of \$12.

The capital structure of the Company as at the date of this announcement is now:

- 212,569,015 fully paid ordinary shares; and
- 10,110,000 unlisted options over ordinary shares

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