

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Liquefied Natural Gas Limited (“LNGL”)

ABN

19 101 676 779

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | <p>The following Incentive Rights vested into Fully Paid Ordinary Shares (“<b>Ordinary Shares</b>”):</p> <ul style="list-style-type: none"> <li>• July 1, 2016 Unlisted Retention Rights (“<b>2016 Retention Rights</b>”)</li> <li>• July 1, 2016 Unlisted Performance Rights (“<b>2016 Performance Rights</b>”)</li> <li>• July 1, 2017 Unlisted Retention Rights (“<b>2017 Retention Rights</b>”)</li> <li>• July 1, 2018 Unlisted Retention Rights (“<b>2018 Retention Rights</b>”)</li> </ul>      |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>3,249,900 Performance Rights lapsed.<br/>4,175,313 Retention Rights vested into<br/>4,175,313 Ordinary Shares.</p> <ul style="list-style-type: none"> <li>• <b>2016 Retention Rights</b> – 2,297,563 vested into 2,297,563 Ordinary Shares</li> <li>• <b>2016 Performance Rights</b> – 3,249,900 lapsed</li> <li>• <b>2017 Retention Rights</b> – 839,750 vested into 839,750 Ordinary Shares</li> <li>• <b>2018 Retention Rights</b> – 1,038,000 vested in to 1,038,000 Ordinary Shares</li> </ul> |

3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

In relation to the **2016 Incentive Rights**, 5,060,500 Incentive Rights were issued to employees on 6 September 2016, comprising:  
(a) 3,169,580 **2016 Performance Rights**; and  
(b) 1,890,920 **2016 Retention Rights**.

A further 1,600,000 **2016 Incentive Rights** were issued to the Managing Director on 30 November 2016 (following approval at the 2016 AGM on 17 November 2016), comprising:  
(a) 960,000 **2016 Performance Rights**; and  
(b) 640,000 **2016 Retention Rights**.

A total of 1,113,037 **2016 Performance Rights** and **2016 Retention Rights** were forfeited due to employee departures.

3,249,900 **2016 Performance Rights** lapsed (including 960,000 issued to the Managing Director) due to the Performance Rights Vesting Conditions not being achieved.

2,297,563 **2016 Retention Rights** vested (including 640,000 issued to the Managing Director) into 2,297,563 Ordinary Shares for those LNGL employees (including the Managing Director) who were actively employed on the last date of the Measurement Period, 30 June 2019.

2,082,000 **2017 Retention Rights** were granted to employees on July 1, 2017 and are governed by the terms and conditions of that grant. 839,750 **2017 Retention Rights** vested into 839,750 Ordinary Shares.

2,076,000 **2018 Retention Rights** were granted to employees on July 1, 2018 and are governed by the terms and conditions of that grant. 1,038,000 **2018 Retention Rights** vested into 1,038,000 Ordinary Shares.

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+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>4,175,313 shares issued as a result of <b>2016 Retention Rights, 2017 Retention Rights, and 2018 Retention Rights</b> vesting. These shares rank equally in all respects from the issue date with LNGL's Ordinary Shares.</p>
<p>5 Issue price or consideration</p>	<p>There was no consideration paid by the holders of the vested <b>2016 Retention Rights, 2017 Retention Rights, and 2018 Retention Rights</b> on the vesting date.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p><b>2016 Performance Rights and 2016 Retention Rights</b> were granted pursuant to the Incentive Rights Plan summarized in the 2016 Notice of Annual General Meeting which was released to the ASX on 18 October 2016.</p> <p><b>2017 Retention Rights</b> were granted pursuant to the Incentive Rights Plan summarized in the 2017 Notice of Annual General Meeting which was released to the ASX on 17 October 2017.</p> <p><b>2018 Retention Rights</b> were granted pursuant to the Incentive Rights Plan summarized in the 2018 Notice of Annual General Meeting which was released to the ASX on 12 October 2018.</p> <p>The above-mentioned Performance and Retention Rights were issued as long-term incentives in accordance with the Company's Remuneration Policy. Refer to the latest Remuneration Report in LNGL's 2018 Annual Report which is on the website: <a href="http://www.lnlimited.com.au">www.lnlimited.com.au</a>.</p>

6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	No.
6b	The date the security holder resolution under rule 7.1A was passed	n/a
6c	Number of +securities issued without security holder approval under rule 7.1	n/a
6d	Number of +securities issued with security holder approval under rule 7.1A	n/a
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	n/a
6f	Number of +securities issued under an exception in rule 7.2	n/a
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	n/a
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable as the Company is no longer an eligible entity.

+ See chapter 19 for defined terms.

7      +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

	1 July 2019.
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		<b>Number</b>	<b>+Class</b>
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in section 2 if applicable)	575,987,479	Ordinary Shares

		<b>Number</b>	<b>+Class</b>
9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the +securities in section 2 if applicable)	10,583,020	Incentive Rights

10      Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

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## Part 2 - Pro rata issue

11      Is security holder approval required?

	Part 2 is not applicable.
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12      Is the issue renounceable or non-renounceable?

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13      Ratio in which the +securities will be offered

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- 14 +Class of +securities to which the offer relates
- 15 +Record date to determine entitlements
- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has security holders who will not be sent new offer documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders
- 25 If the issue is contingent on security holders' approval, the date of the meeting

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+ See chapter 19 for defined terms.

- 26 Date entitlement and acceptance form and offer documents will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a)  <sup>+</sup>Securities described in Part 1

(b)  All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over
- 37  A copy of any trust deed for the additional +securities

## Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
- If the additional +securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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+ See chapter 19 for defined terms.



41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

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42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Andrew Gould  
Joint Company Secretary

Date: 3 July 2019

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+ See chapter 19 for defined terms.