



9 July 2020

## ASX Release

Liquefied Natural Gas Limited  
(Administrators Appointed) (the Company)  
ACN 101 676 779

### Outcome of judicial advice application and commencement of Stage 2 Process

Liquefied Natural Gas Limited (ASX:LNG) announces that its Administrators, Craig Crosbie, Daniel Walley and Simon Theobald of PricewaterhouseCoopers Australia, have obtained orders from the Supreme Court of Victoria (**Court**) confirming that the Administrators are justified and acting reasonably in proceeding with a process (**Stage 2 Process**) seeking expressions of interest in relation to either a recapitalisation (**Recapitalisation**) of the Company and / or its remaining subsidiaries (together, the **Group**), or one or more transactions in respect of the Group's remaining assets (**Asset Transaction**).

As set out in the ASX Announcement dated 30 June 2020, the Administrators applied to the Supreme Court of Victoria for judicial advice (**Application**) seeking confirmation that it is appropriate for them to commence the Stage 2 Process and to progress, enter into and complete a Recapitalisation or Asset Transaction should they receive proposals that they consider to be for the benefit of creditors and (where there is a surplus) shareholders.

The Court granted all of the orders sought in the Application on 8 July 2020. A copy of the orders may be obtained using the link below.

<https://insolvency.pwc.com.au/singleEntityCases/liquefied-natural-gas-limited-administrators-appointed/casePage>

Accordingly, the Administrators will commence the Stage 2 Process immediately and are targeting indicative offers by Friday, 24 July 2020. Parties interested in participating in the Stage 2 Process should contact Harrison Stanton at [harrison.stanton@pwc.com](mailto:harrison.stanton@pwc.com) for further details. For any media enquiries, please contact Fergus Ross of Six Degrees at [Fergus.ross@6-degrees.com.au](mailto:Fergus.ross@6-degrees.com.au).

For any general shareholder enquiries, please contact Courtney McLean at [Courtney.McLean@pwc.com](mailto:Courtney.McLean@pwc.com).

Authorised by:

A handwritten signature in blue ink, appearing to be 'S. Theobald', written over a light blue horizontal line.

**Craig Crosbie, Simon Theobald and Daniel Walley**  
Voluntary Administrators

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