



ASX/MEDIA RELEASE

20 December 2017

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 June 30, 2018.

LNGL Managing Director and Chief Executive officer, Greg Vesey, said, “KSJV is one of our key and valued partners, and we appreciate their continuous support. Our EPC contract with KSJV is an important component of the overall de-risked position of the project.”

“KSJV is proud to partner with LNG Limited on this important project,” said Stuart Bradie, KBR President and CEO. “We welcome the opportunity to continue applying our experience with major, complex projects to achieve successful completion of this innovative midscale LNG facility.”

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**).

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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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