



ASX/MEDIA RELEASE
28 January 2020

MAGNOLIA SUPPLEMENTAL FINAL ENVIRONMENTAL IMPACT STATEMENT

Liquefied Natural Gas Limited (ASX: **LNG**, OTC ADR: **LNGLY**) (**LNGL** or the **Company**) is pleased to advise that the United States Federal Energy Regulatory Commission (**FERC**) issued the Supplemental Final Environmental Impact Statement (**FEIS**) for the production capacity amendment to the Company's Magnolia LNG LLC (**Magnolia LNG**) project on 24 January 2020. Magnolia LNG's production capacity amendment, filed with FERC on 19 November 2018, would increase the total authorized production capacity of Magnolia from the currently authorized 8 million tonnes per annum (**mtpa**) to 8.8 mtpa. According to the Notice of Schedule for Environmental Review issued by FERC on 26 June 2019, the Federal Authorization Decision Deadline for this application is April 23, 2020.

In the Supplemental FEIS, FERC concluded: "Based on our analysis of the changes to the air and noise emissions and our reliability and safety analysis, we conclude that the modifications associated with the Production Capacity Amendment, with the additional mitigation measures recommended in the supplemental EIS, would continue to avoid or reduce impacts to less than significant levels. Furthermore, we conclude that Magnolia LNG's design of the modified facilities, with the recommended mitigation measures, would include acceptable layers of protection or safeguards that would reduce the risk of a potentially hazardous scenario from developing into an event that could impact the offsite public."

The issuance of the Supplemental FEIS is a major milestone for the proposed Magnolia LNG project capacity upgrade, incorporating substantive comments from FERC, cooperating federal agencies, and other interested parties. In completing the work necessary to issue the Supplemental FEIS, FERC and other cooperating federal agencies analyzed publicly available data and data provided by Magnolia LNG associated with the construction and operation of the Magnolia LNG project.

The Company's Executive Chairman, Managing Director and CEO, Greg Vesey, said, "We thank FERC and other federal agencies for their continued diligence and review of Magnolia LNG's Production Capacity Amendment, and we look forward to receiving the federal authorization on schedule in April."

The entire FERC announcement posted on 24 January 2020 may be accessed at:

http://elibrary.FERC.gov/idmws/file_list.asp?accession_num=20200124-3000.

For and on behalf of Liquefied Natural Gas Limited
Greg Vesey, Executive Chairman

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ABOUT MAGNOLIA LNG PROJECT

Magnolia proposes to construct and operate up to four liquefaction production trains, each with a capacity of 2.2 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: **LNGL** 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 8 million tonnes per annum (**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 – 12 mtpa LNG export terminal in Richmond County, Nova Scotia, Canada with potential for further expansion;
- Bear Paw Pipeline Corporation Inc. (**Bear Paw**), which is proposing to construct and operate a 62.5 km gas pipeline lateral to connect gas supply to Bear Head LNG; and
- LNG Technology, LLC, a subsidiary which owns and develops the Company's **OSMR**® LNG liquefaction process, a midscale 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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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 that 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.