



ASX/MEDIA RELEASE

30 June 2014

EXTENSION OF SITE OPTION TO LEASE FISHERMAN'S LANDING LNG PROJECT

Highlights

- Gladstone Ports Corporation Limited has granted a three month extension to the site option agreement to lease at the Fisherman's Landing LNG Project on the mainland at Gladstone, Queensland.
- Liquefied Natural Gas Limited is continuing to work on securing adequate gas supply for the first LNG Train to produce 1.5 million tonnes per annum of LNG.

Liquefied Natural Gas Limited (**ASX: LNG; OTC ADR: LNGLY**) (**LNGL** or **the Company**) advises that the Gladstone Ports Corporation Limited (**GPC**) has granted a three month extension to the site agreement to lease at LNGL's Fisherman's Landing LNG project on the mainland at Gladstone Queensland, Australia, from 30 June 2014 to 30 September 2014. The extension follows a Company submission on the status of gas supply for the first LNG Train that will produce a guaranteed 1.5 million tonnes per annum of LNG (**mtpa**) and a nameplate capacity of 1.9 mtpa.

Company Managing Director and Chief Executive Officer Mr Maurice Brand said that he anticipated being able to provide further information on gas supply during the third quarter of 2014. Whilst the project has been on hold since March 2010, all approvals are in place to recommence construction once gas has been secured and banking agreements re-established.

"We are appreciative that the Board of GPC has granted a further extension. The Company accepts that if we are unable to provide substantial further progress on gas supply during the next quarter, then the Board of GPC will reconsider again in late September 2014 any further extensions based on the progress made," said Mr Brand.

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About Liquefied Natural Gas Limited

Liquefied Natural Gas Limited is an ASX listed company (Code: **LNG** and OTC ADR: **LNGLY**) whose portfolio consists of 100% ownership of the following assets:

- Magnolia LNG LLC (**Magnolia LNG**), a US-based wholly owned subsidiary of LNGL, which is developing an 8 million tonne per annum (**mtpa**) LNG export terminal, in the Port of Lake Charles, Louisiana, US;
- Gladstone LNG Pty Ltd, a wholly owned subsidiary, which is progressing the **Fisherman's Landing LNG (FLLNG) Project** at the Port of Gladstone in Queensland, Australia; and
- LNG Technology Pty Ltd, a wholly owned subsidiary, which owns and develops the Company's **OSMR[®] LNG liquefaction process**, a mid-scale LNG business model that plans to deliver: lower capital operating costs; faster construction; and improved efficiency, relative to larger traditional LNG projects.

Figure 1 – Fisherman’s Landing LNG project Site Location on the mainland at the Port of Gladstone, Queensland, Australia



**Figure 2: Site Construction at Fisherman’s Landing (March 2010) showing Earthworks and Tank Piling (DSM).
Project on hold pending the need to secure gas supply**

