

Liquefied Natural Gas Limited



Developing LNG Export Opportunities in North America...and beyond.



Schematic Site Layouts for the proposed 8 mtpa Magnolia LNG Project in the Port of Lake Charles, Louisiana, USA (left) and the 8 mtpa Bear Head LNG Project, Nova Scotia, Canada (right)

Investor Presentation – March 2015

ASX: LNG and OTC ADR: LGLY

Corporate Snapshot



Corporate Snapshot (as at 9 March 2015)	
ASX / US OTC code	LNG / LNGLY
Debuted on 22 September 2014 at No. 86 in the S&P/ASX 200 Index and No. 7 in the S&P/ASX Energy 200 Index	
Cash balance (as at 28 February 2015) and no debt	~A\$47 mil
Market cap (@A\$3.14/share) as at 11 March 2015	~A\$1,453 mil
Shares on issue	462.9 mil
Performance rights	13.2 mil
Unlisted options on issue	2.7 mil
Share Register (as at 27 February 2015)	
North America	52.3%
Top 20	58.0%
Number of shareholders	7,234

Corporate Mission and Strategy



Create wealth for our shareholders by delivering competitive and innovative LNG projects in key markets throughout the world

- **Strategy**
 - Achieve mid-scale LNG sector market leadership
 - Satisfy customers needs competitively, reliably, and with integrity
 - Contribute to growth and economic development in the communities in which we operate
 - Emphasise creating safe working conditions and minimise environmental impacts where we do business
- **Execution**
 - Identify and secure strategically located sites to build, own, and operate LNG export facilities
 - Use the OSMR® LNG process to deliver liquefied natural gas efficiently and cost effectively
 - Offer commercial solutions to LNG buyers and natural gas producers that enhance their business outcomes
 - Target geographically diverse portfolio of operated LNG export facilities
- **OSMR® technology platform**
 - Innovative, simple, low cost, highly efficient, environmentally friendly, robust, and low risk technology
 - Integrates several well-proven, existing industrial technologies into one integrated system
 - Integrated system delivers a market-leading LNG export capital cost
 - Design arrangement is considerably more efficient, generating lower emissions and improved economics

Board of Directors



Experienced Board of Directors oversee the Company's continuing growth



Richard Beresford
Chairman

Over 30 years experience in international energy industry, including British Gas plc, Woodside Petroleum Ltd, and CLP Power Hong Kong



Maurice Brand
Managing Director / CEO

Extensive experience in the global energy industry since 1985 - Founder of LNG Limited



Leeanne Bond
Non-Executive Director

A professional company director with board roles in the energy, water and engineering services sectors



Madam Yao (Grace) Guihua
Non-Executive Director

Employed by HQC as General Manager HQC Australia managing project developments



Paul Cavicchi
Non-Executive Director (US -Based)

Over 25 years leadership experience in international energy industry, including Executive Vice President of GDF SUEZ Energy North America, Inc.



Michael Steuert
Non-Executive Director (US - Based)

Over 30 years senior leadership experience, including the engineering and construction industry as CFO and Senior Vice President at Fluor Corporation

Executive Management



Technical, commercial and financial skills to deliver the Company's mission and strategy



Maurice Brand
Managing Director/CEO
Extensive experience in the global energy industry since 1985 - Founder of LNG Limited



Norman Marshall
Group Executive – Strategic Development
Over 20 years in investment banking and project financing with the Commonwealth Bank and four years with iron ore project developer Portman Mining Limited



Paul Bridgwood
Chief Technical Officer
Over 35 years experience in the energy and resource industries - originator of the OSMR® process



Mike Mott
Chief Financial Officer
Over 30 years of finance and accounting experience in senior executive roles, including with the BG Group, Dynegy Inc. and Price Waterhouse LLP - based in Houston

Key Senior Managers

- **Lincoln Clark** – Group Engineering Manager
- **Garry Triglavcanin** – Group Commercial Manager
- **Andrew Gould** – Group Development Manager
- **Emma Connor** – Group Financial Controller and Treasurer
- **David Gardner** – Company Secretary
- **Mike Sanders** – Corporate Controller
- **Lisa Vassallo** – VP Human Resources

LNG Limited is a pure LNG infrastructure investment opportunity



- Link proven gas reserves to global LNG buyers
- Exhibit recurring skills in identifying and securing strategically located project sites
- Development execution
 - Modular build
 - Rapid, cost-effective deployment
 - Operationally and environmentally efficient
 - Enhanced processing technologies



- Global LNG demand estimated at > 5% compound annual growth rate over next 15 years
- LNG prices expected to continue to be de-coupled from natural gas prices
- North American natural gas supplies competitively priced and a prolific export resource
- Gulf Coast / Nova Scotia provide competitive shipping positions to most world markets



- Magnolia LNG to be among first 10 FERC progressed projects
- First LNG export expected in late 2018
- KMLP pipeline capacity provides gas for full 8 mtpa
- Estimated \$440 per tonne EPC cost is lowest US LNG export capital cost
- Targeting 20-year offtakes, with five-year extension option
- Industry leading EPC contractor and JV partner



- OSMR® provides competitive advantage
- Modular package fits small to mid-size opportunities having smaller footprint and gas supply access
- Improved economics
 - Competitive capital cost
 - Optimised energy efficiency
 - Shortened development and construction schedules
 - Lower emissions
- Patent protection



- Magnolia LNG, Bear Head LNG, and beyond
- Magnolia LNG at advanced stage in development
- Bear Head LNG replicating Magnolia LNG approach on a fast track
- Fisherman's Landing LNG maintained as low cost option
- Actively evaluating additional growth opportunities
- Leverage OSMR® technology into commercial options

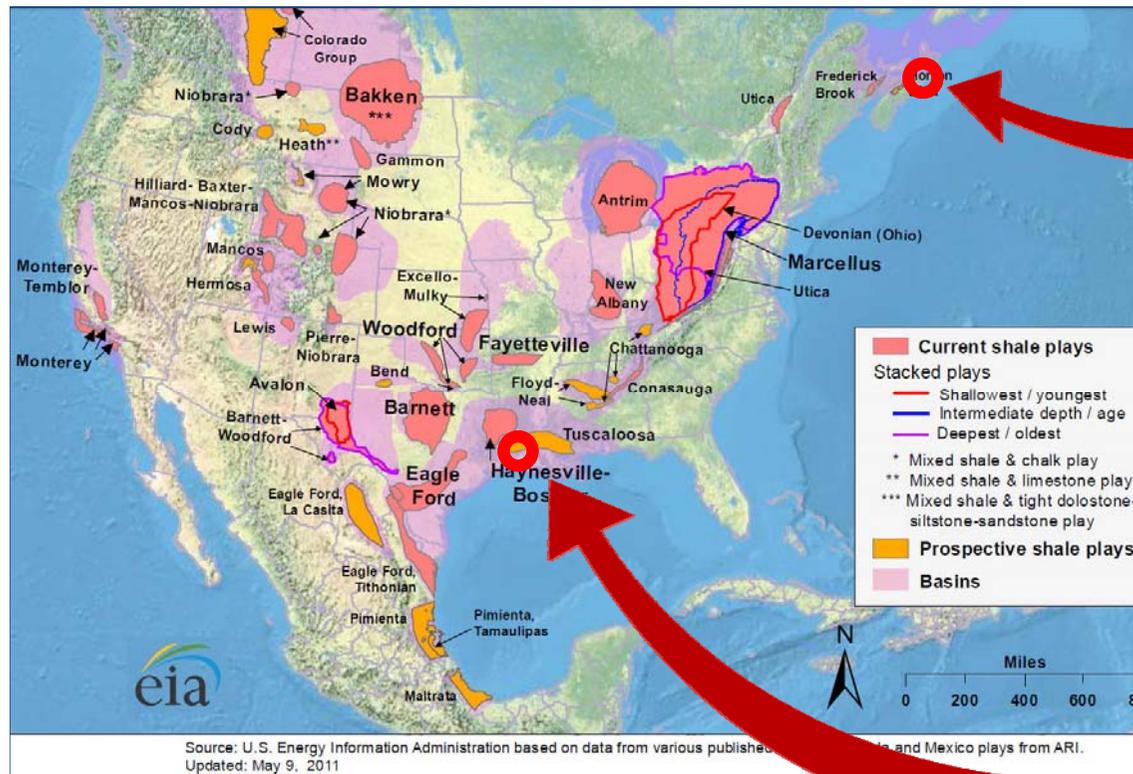
North American Developments

BEAR HEAD LNG EXPORT PROJECT

Location: Richmond County, Nova Scotia, Canada

Area: 255 acres (180 acres industrial-zoned land and 75 acres deep-water acreage)

LNG Facility: proposed 8 mtpa (4 x 2.0 mtpa LNG trains) with further expansion options



MAGNOLIA LNG EXPORT PROJECT

Location: Port of Lake Charles, Louisiana, USA

Area: 115 acres in an established LNG shipping channel

LNG Facility: 8 mtpa (4 x 2.0 mtpa LNG trains)



Highly experienced and proven leadership and delivery team



Maurice Brand
President / CEO

Extensive experience in the global energy industry since 1985 - founder of LNG Limited, parent of MLNG



John Baguley
Chief Operating Officer

Over 30 years of experience with the global engineering, procurement and construction (EPC) company, KBR Inc.



Rick Cape
Chief Commercial Officer

Over 30 years of leadership experience in oil & gas industry, including BP Group and Atlantic LNG



Norman Marshall
Group Executive – Strategic Development

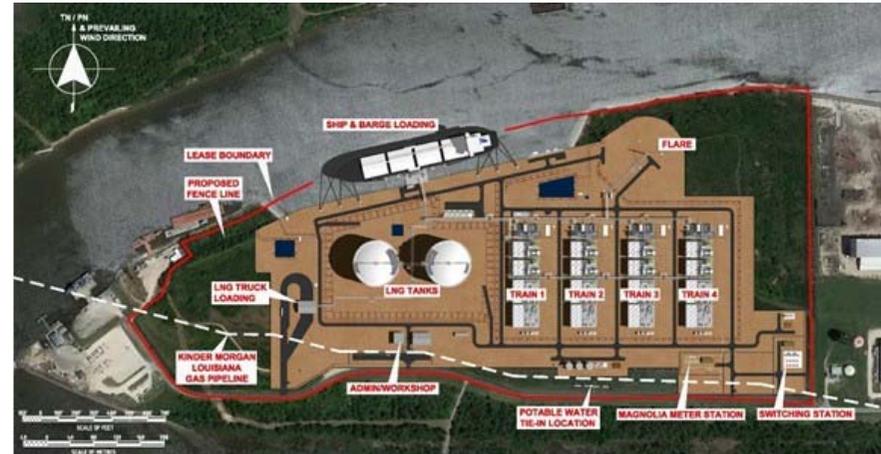
Over 20 years in investment banking and project financing with the Commonwealth Bank and four years with iron ore project developer Portman Mining Limited

Key Senior Managers

- **Ernie Megginson** – VP Development (over 35 years in project development)
- **Rafael Hernandez** – VP Engineering & Construction (over 20 years USGC LNG experience with Bechtel)
- **Jim Schulz** – Engineering Manager (35 years experience, including Cheniere and Angola LNG)
- **Gregory Pilkinton** – EPC Commercial Director(experience with permitting major Louisiana energy projects)
- **Komi Hassan** – EHS Manager (experience with permitting major Louisiana energy projects)
- **Ron Hogan** – EPC Planning Director (40 years experience LNG & USGC projects with CB&I, Clough & KBR)
- **Richard Wheeler** – Process Technology Manager (20 years experience including the BG Group)
- **Maury Hudson** – Vice President, Operations and Maintenance (20 years experience including Cheniere Energy)
- **Clint Hilton** – Commercial Operations Manager (seven years experience in commercial Natural Gas Marketing and Origination capacity)

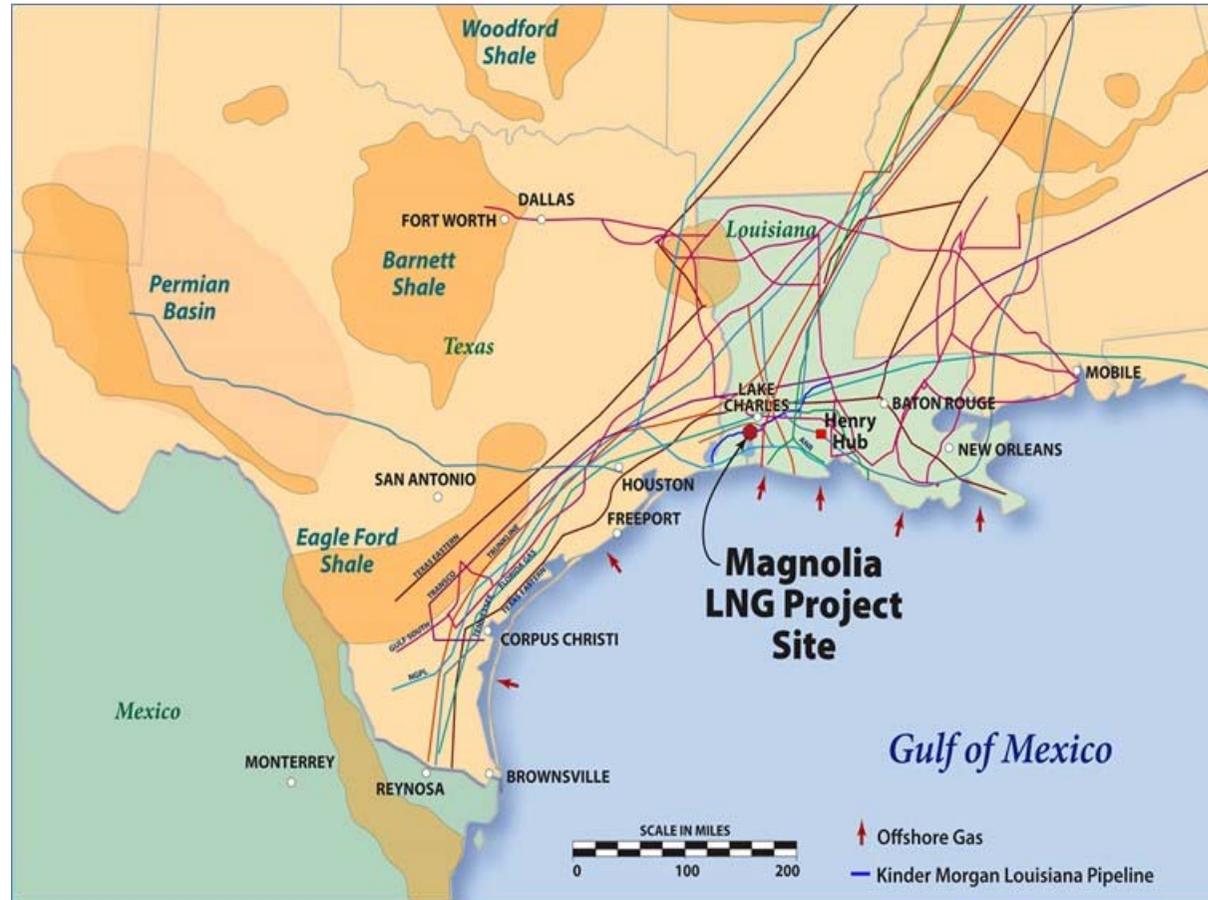
Magnolia LNG – Project Site

- Magnolia LNG LLC, 100% subsidiary of LNG
- 115 acre site is PLC Tract 475 Industrial Canal off Calcasieu Shipping Channel, legally binding lease with term of lease up to 70 years
- 4 x 2 mtpa LNG plant with design capacity of 2.0 mtpa, with guaranteed capacity of 1.7 mtpa per LNG train
- Optimised SMR process (patented as OSMR® technology)
- Minimal marine investment required
- LNG carriers up to 219,000 m³, LNG barges (for domestic marine bunkering) of 2,000 – 30,000m³ and LNG trucking
- Kinder Morgan Louisiana Gas Pipeline crosses MLNG site with interconnections to Columbia Gulf, Transco, TETCO, Texas Gas, ANR and Pine Prairie
- Extensive regional infrastructure and utilities support, including a nearby electrical sub-station and available fresh water
- Project supported by local community, state and federal representatives
- Phase 1 (4mtpa) = \$2.3 billion; Phase 2 (4mtpa) = \$1.2 billion



Magnolia LNG - Connecting Natural Gas Transmission Pipelines

- 20 year legally binding pipeline capacity agreement with Kinder Morgan Louisiana Pipeline LLC (KMLP)
- KMLP pipeline:
 - Crosses Magnolia LNG site
 - Delivers full 8mtpa of project feed gas
 - Feed gas aggregation procured from transmission grid
- In July 2014, FERC accepted KMLP's filing application for the installation of compression and related facilities on the KMLP pipeline
- Gas Pipeline Interconnect Agreement between MLNG and KMLP sets out technical scope and specifications for gas supply



Two main federal agencies regulate LNG projects in the United States

US Department of Energy (DOE)

- DOE's role:
 - Regulatory and policy responsibilities related to LNG commodity
 - Authorises import/export of natural gas, by pipeline or as LNG by vessel or truck
 - Oversees authorisation of LNG exports to FTA and non-FTA countries
- Feb 2013 - DOE authorises MLNG to export up to 4 mtpa to FTA countries
 - 25-year term from first LNG supply
 - Must start within 10 years from authorisation date
- March 2014 - DOE authorises MLNG to export a further 4 mtpa of LNG to FTA countries
 - Same terms as first 4 mtpa
- Application for LNG exports to non-FTA countries lodged for up to 8 mtpa
 - MLNG Financial Close is not dependent on this authorisation
 - Potential for DOE to grant non-FTA approval 60 days after FERC issues final environmental impact statement (FEIS)

Federal Energy Regulatory Commission (FERC)

- FERC's role:
 - Authorises construction and operation of LNG facilities
 - Comprehensive analysis of project environmental, operational and safety implications
 - FERC filing process expected to take 12-15 months from formal application to notice to proceed (NTP)
- May 2014 - FERC accepted MLNG's application for the siting, construction, ownership and operation of proposed project and assigned Docket No. CP14-347-000
- July 2014 - FERC accepted Kinder Morgan's filing application for authorisation to install compression and other related facilities on the KMLP Pipeline
- The FERC continues to review the application and it is anticipated that all data requests will be completed by end of March 2015
- Typical timelines from MLNG current status:
 - Following review of responses to remaining data requests, FERC issues a schedule of environmental review (SER), which is followed by issuance of the draft environmental impact statement (DEIS)
 - Final environmental impact statement (FEIS) issued about 4 months after the DEIS
 - Conditional order authorising the project approximately 30-45 days after FEIS
 - After satisfaction of several conditions in the order, FERC staff issues an NTP that authorises commencement of construction
- NTP is required before MLNG can achieve Financial Close and commence construction.

Magnolia LNG – Position in FERC Process

Magnolia LNG is in the first 10 FERC LNG progressed projects

No.	Project	US State	Anticipated FERC Order	Anticipated COD	Comments/ Status	
1	Cheniere Sabine Pass (1-4)	LA	Apr 2012	2016	Order Received, Under Construction	Projects already in receipt of FERC Orders or EA/DEIS
2	Freeport LNG	TX	Jul 2014	2018/19	Order Received, Under Construction	
3	Cameron LNG	LA	Jun 2014	2108/19	Order Received, Under Construction	
4	Cove Point	MA	Sep 2014	2018	Order Received, Under Construction	
5	Cheniere Corpus Christi	TX	Dec 14/Jan 15	2019	Order Received, Under Construction	
6	Jordan Cove	OR	2015	2019/20	DEIS issued Nov 2014	Projects waiting for DEIS to be issued
7	Cheniere Sabine Pass (5-6)	LA	2015	2019	EA issued in Dec 2014	
8	Trunkline LNG	LA	2015	2019	SER issued	
9	Magnolia LNG	LA	2015	2018	Awaiting SER	
10	Southern LNG (Elba Island)	GA	2015	2019	Awaiting PHMSA approval and SER	

Notes: “DEIS” – draft environmental impact statement; “EA” – environmental assessment; “PHMSA” – pipeline and hazardous materials safety administration; “SER” – schedule of environmental review

Magnolia LNG - Tolling Agreements and LNG SPA's

Magnolia LNG focused on securing binding agreements

LNG Tolling Agreement

- 20-year term, plus a 5 year extension option
- Fixed monthly capacity payments over the agreement term
- Monthly capacity include a percentage of the fee that covers MLNG operating and maintenance – US inflation adjusted
- Tolling parties responsible for gas supply, delivery of gas to MLNG site through KMLP gas pipeline and supply of gas for use in LNG Plant
- Tolling parties responsible for marketing and shipping to LNG customers

LNG Sale and Purchase Agreements

- MLNG will offer LNG SPAs to investment grade LNG buyers
- MLNG will not be a commodity trader

Status of Negotiations

Non-binding tolling agreement term sheets in place

- **Brightshore Overseas Ltd**
Affiliate of the commodities trading house Gunvor Group (Gunvor)
- **Gas Natural SDG, S.A.**
Part of Spanish energy multinational, Gas Natural Fenosa Group (Madrid Stock Exchange: GAS)
- **LNG Holdings**
Wholly-owned subsidiary of the Canadian Investment Fund, West Face Capital Group
- **AES Latin American Development Ltd**
Wholly-owned subsidiary of the global power company, The AES Corporation Group (NYSE: AES)

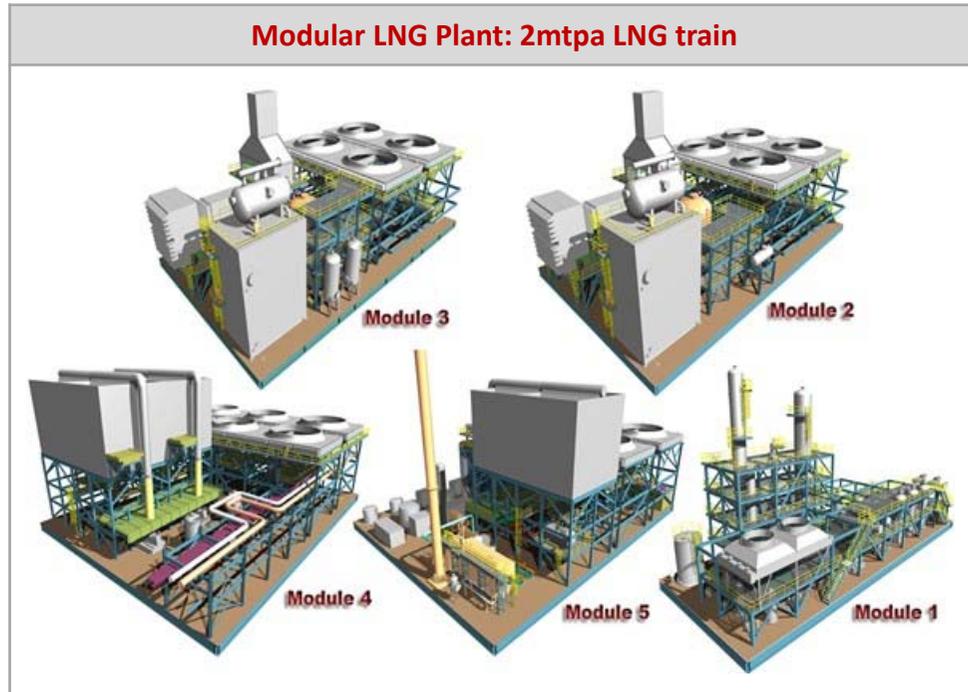
Other customer activities

- In negotiations with multiple parties for a further 1 mtpa LNG to bring the potential sales LNG capacity to 8 mtpa
- These parties include investment-grade LNG buyers

Finalising the EPC contract

- Engineering, procurement and construction (EPC) 70/30 Joint Venture Agreement between Kellogg Brown & Root LLC (KBR) and SKE&C USA
- Fixed price lump sum EPC contract shifts construction risk from company to EPC contractor
- EPC scope includes completion of fully operational LNG Plant comprising: 4 LNG trains of 2mtpa design capacity each (1.7mtpa EPC guaranteed capacity), 2 LNG tanks of 160,000m³ capacity each, LNG ship loading for vessels up to 219,000m³ and LNG truck loading facilities
- Finalisation of fixed price EPC turnkey contract targeting Q2 2015; initial EPC turnkey estimate agreed with SKE&C in December 2014

Magnolia LNG Project Costs Summary		
Trains	Cost	US\$ Billion
1 and 2	EPC – lump sum fixed price (70%)	1.391
1 and 2	EPC – provisional sum (30%)	0.595
	Sub-total	1.986
3 and 4	EPC – estimated	1.014
	Sub-total	3.000
1 to 4	Company costs	0.500
1 to 4	Total	3.500



- Based on the detailed FEED Study completed for Fisherman’s Landing LNG Project at the Port of Gladstone, Queensland
- Has enabled fast-track of the FERC process with significant cost savings
- LNG’s OSMR® LNG technology and smaller train size allows easy modularisation and economic project development

Magnolia LNG – Phase I Project Financing

70% project debt financing and 30% project equity financing by Stonepeak

Definitive US\$660 million equity Commitment Agreement with Stonepeak

Financing plan includes:

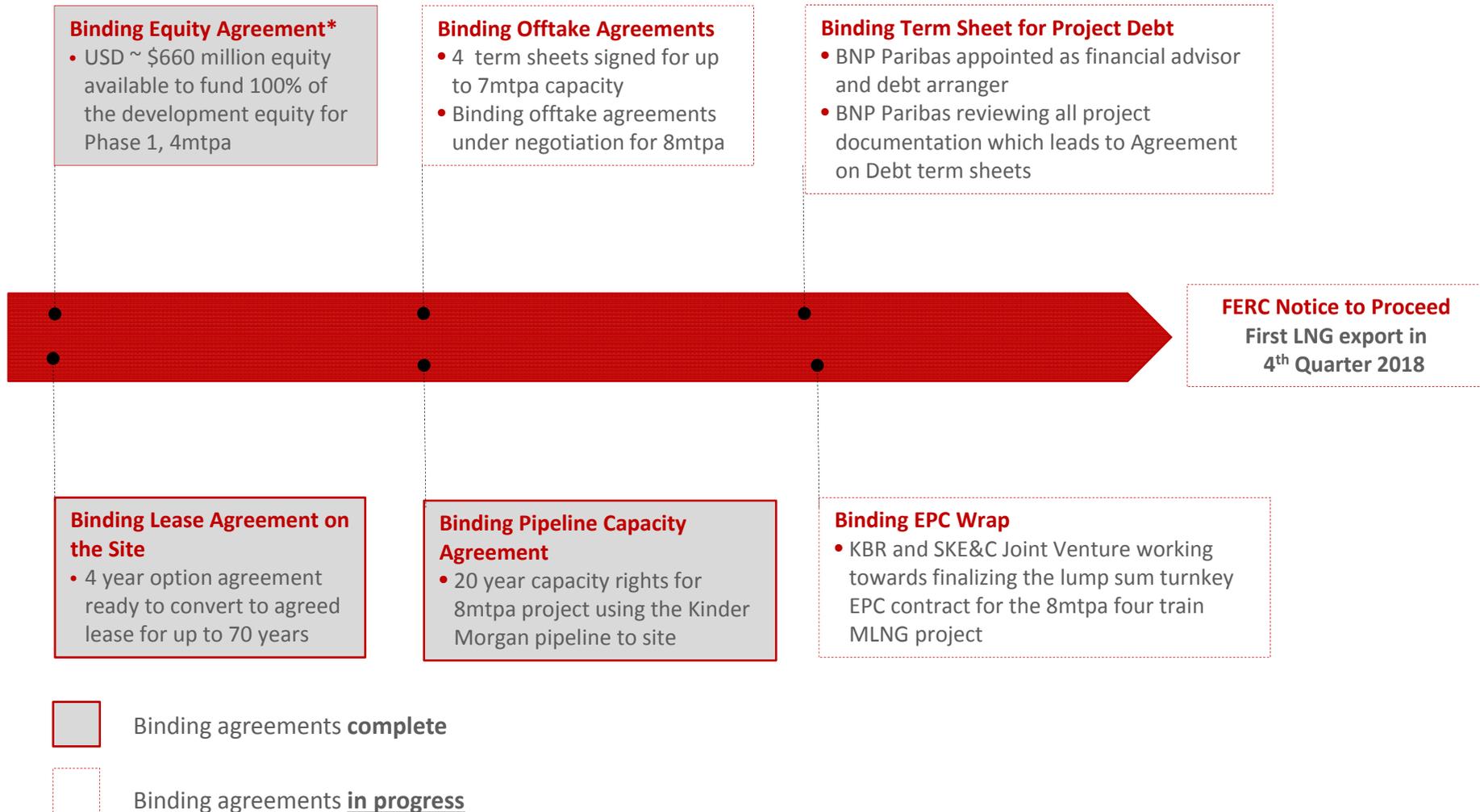
- Stonepeak equity commitment provides 100% of equity requirement for first 4mtpa of MLNG project
- Trent Vichie, (founding partner of Stonepeak) appointed to Board of Magnolia LNG LLC – no voting rights prior to Financial Close and Stonepeak’s project equity financing contribution
- Success fee of 3% (~US\$66 million) of total capital cost to LNGL at Financial Close
- MLNG to pay US\$25 million in technology licence fees to LNGL for trains 1 and 2 and further US\$25 million for trains 3 and 4

Debt financing: BNP Paribas will progress the Magnolia LNG project to Financial Close

BNP Paribas’ role will include:

- Detailed project risk and bankability review to enable potential project debt financing issues to be identified early and addressed
- Detailed review of all material project agreements to ensure compatibility with project lenders’ requirements
- Project debt financing structure option analysis, including bridging finance, long-term bank financing, Export Credit Agency financing, bond markets, supplier finance, etc.
- Completion of detailed Project Information Memorandum for presentation to potential project lenders
- Communication with potential project lenders and delivery of the total project debt financing package at Financial Close

Magnolia LNG – Targeting Financial Close in 2015



* Subject to certain Conditions Precedent and Investment Committee Approval

Bear Head LNG – Project Overview

Early Development – ANEI

- ANEI developed project starting in 2001 – permits secured
- Sold to Anadarko in 2004

2004-2007 Development

- Substantial engineering completed; EPC contracts executed
- Construction completed:
- Access and onsite roads
- Site clearing, levelling, utilities
- Two 180,000 m³ LNG tank foundations
- All permits still active

Acquired by LNGL in August 2014 from Anadarko for US\$11 million

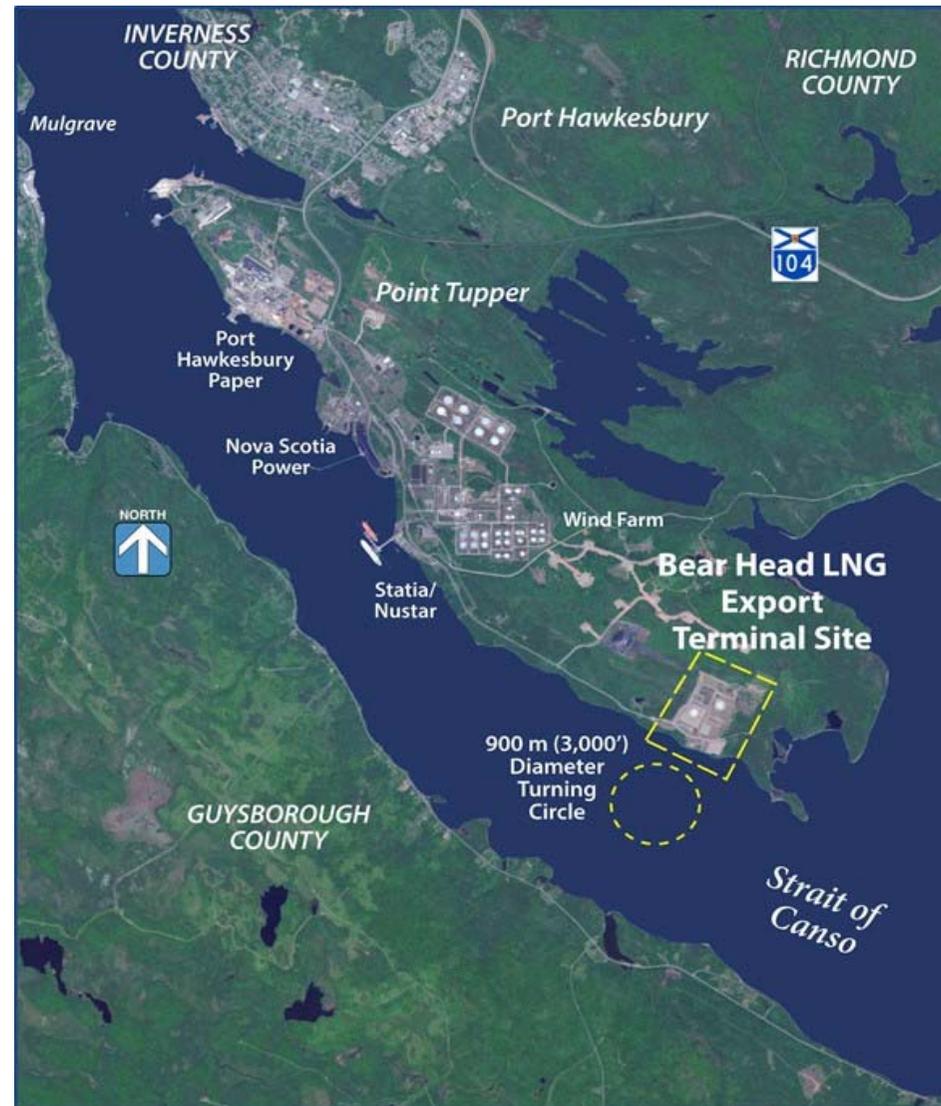
- Requires some minor permit modification, but not new process
- Integrating detailed engineering with FEED developed by LNGL for MLNG
- Filed with National Energy Board and U.S. Department of Energy (DOE) to export LNG
- Applications lodged with US DOE for export of gas to Canada



Substantial improvements are already in place at the Bear Head LNG

Bear Head LNG – Advantages

- Strait of Canso location:
 - Naturally deep water, sheltered and ice-free, “turning basin” immediately in front of site;
 - No dredging required;
 - No wave, current or tide restrictions;
 - Established tug, pilot and marine support operations; and
 - Direct access to North Atlantic
- Remote 255-acre land and water site is within an established industrial zone in Point Tupper
- Transforming the Bear Head LNG project into an 8 mtpa LNG export facility, with further expansion
- An application for an export license for up to 12 mtpa has been filed with Canada’s National Energy Board (NEB)
- Fast track possible due to Magnolia LNG FEED, prior EPC detailed engineering, and active environmental and construction permits



Bear Head LNG – Nova Scotia

Aerial photos of the Bear Head LNG project site in Nova Scotia, Canada



Bear Head LNG - Management Team



Maurice Brand
President/CEO

Extensive experience in the global energy industry since 1985 - founder of LNG Limited, parent of BHLNG



John Godbold
Chief Operating Officer & Project Director

Led LNG development projects for Pangea LNG, Gulf Coast LNG and El Paso Energy, and developed 50+ Bcf of salt dome storage facilities - formerly a NASA space shuttle engineer



Ian Salmon

Chief Financial Officer & Chief Commercial Officer

Previously CFO of Featherwood Capital, RDG Energy Group and Pangea LNG and was an ANEI team member. - worked for El Paso Energy and Morgan Stanley and has extensive LNG knowledge and industry relationships

Key Senior Managers

- **Paul McLean** – Strategic and Regulatory Affairs Advisor (associated with BHLNG since 2001 leading regulatory and community efforts)
- **Dean Hart** – Director of Permitting (28 years of service with the Province of Nova Scotia government in regulatory compliance)
- **Scott Atha** – Director LNG Marketing (13 years in energy industry focused on LNG development and marketing, including with Gazprom)
- **Darshi Jain** – VP Engineering & Construction (38 years in project management and engineering including the LNG sector, 32 years with KBR)
- **Ying Liu** – Finance Director and Controller (19 years in financial planning and analysis, treasury, commodities and risk management)

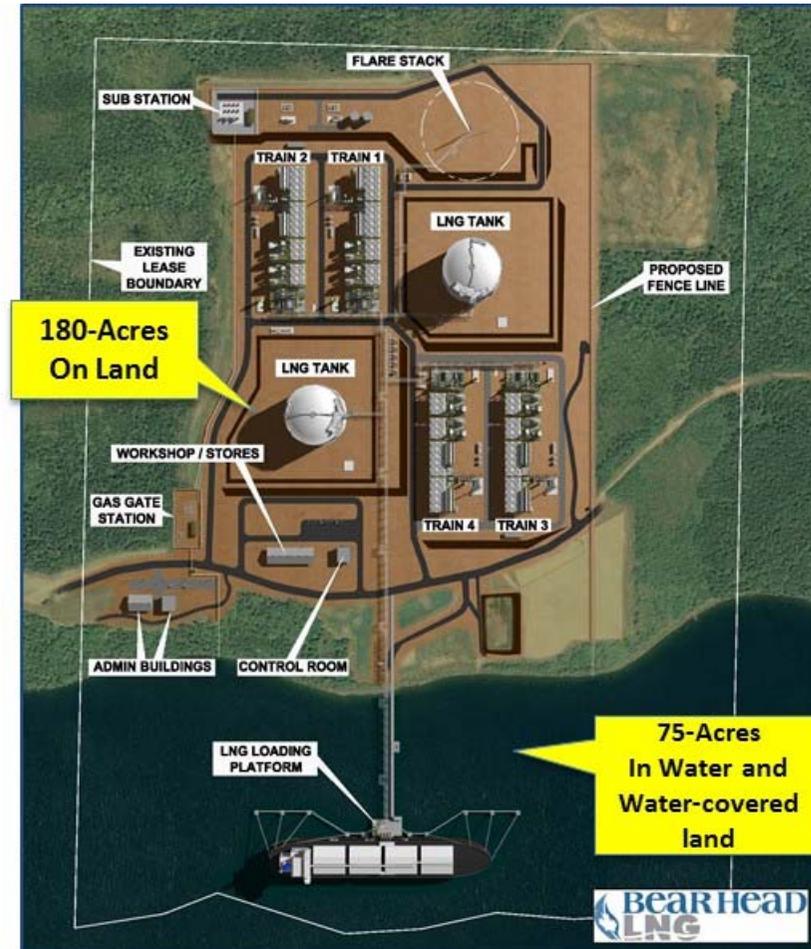
Bear Head LNG - Initial Canadian Permits and Regulatory Clearance

Permits held with no further modification needed		
Federal	Transport Canada CEAA Screening	COMPLETE
Federal	Navigable Waters Protection Act Authorizations	COMPLETE
Federal	Fisheries and Oceans Canada CEAA Screening	COMPLETE
Federal	Authorization for Works or Undertakings Affecting Fish Habitats	COMPLETE
Provincial	Environment Act Water Approval (Wetland Infill)	COMPLETE
Provincial	Breaking Soils of Highways Permit	COMPLETE
Municipal	Development Permit	COMPLETE
Provincial	Beaches Act Clearance	COMPLETE

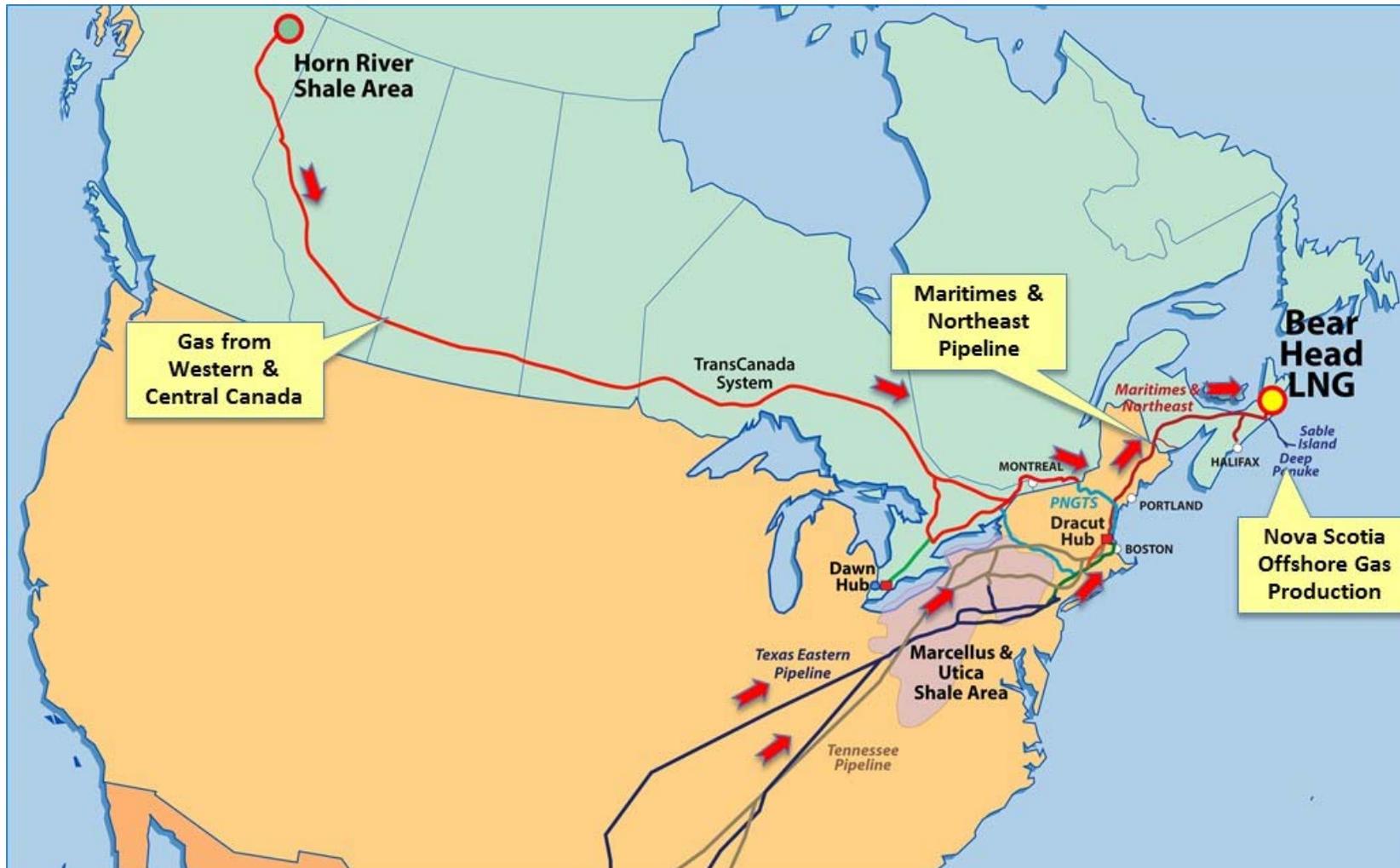
Permits held - minor modifications needed		
Provincial	Updated and Modified Registration Document (Nova Scotia Environment)	Submitting information for modified approval; anticipated in early 2015
Provincial	Permit to Construct Gas Plant	Awaiting approval from the Nova Scotia Utility and Review Board (UARB)

Bear Head LNG – DOE Filings

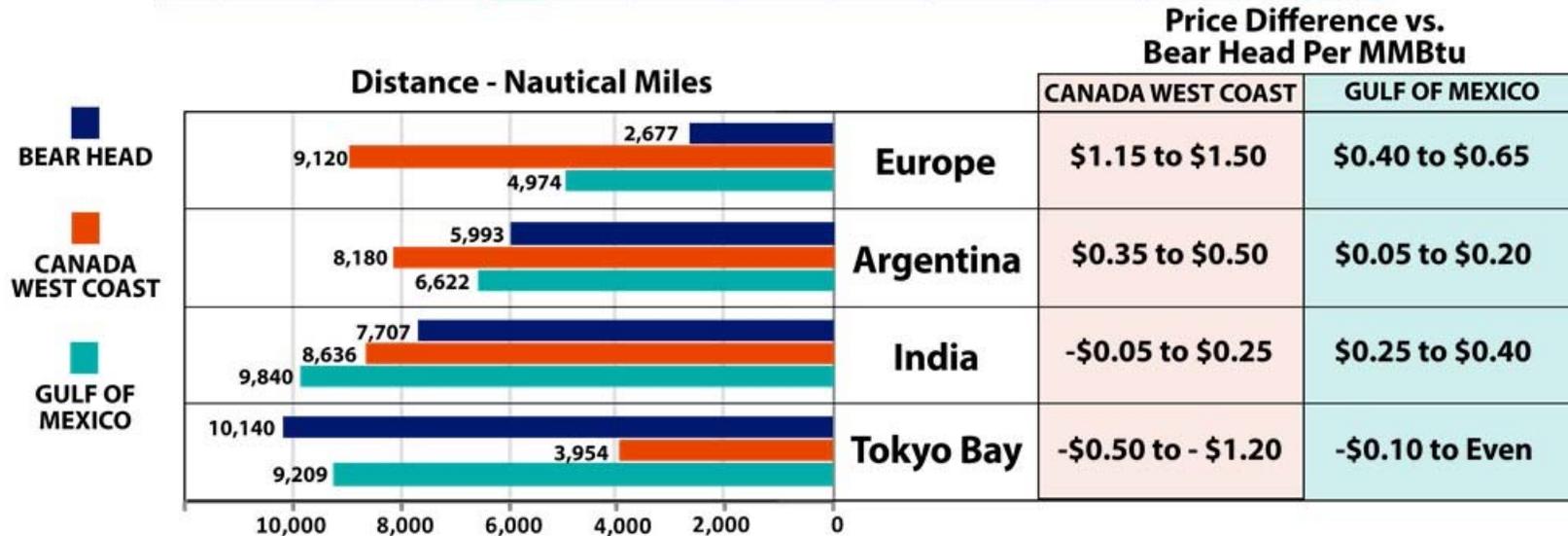
- Natural gas exports to FTA countries followed by LNG exports is a new paradigm with no direct precedent
- Working to determine the appropriate regulatory framework to bridge NAFTA, NEPA, and NGA
- 23 January 2015 - Filed application to access Canadian gas that flows through the U.S.
- 25 February 2015 - Filed application to export up to 440 Bcf/yr of gas to Canada and 8 mtpa of LNG from Canada to FTA and Non-FTA countries
- Non-FTA/FTA application is most robust of such applications filed with DOE including the initial Sabine application; a must for this new paradigm
- Achieve a solution that bridges NEPA, NAFTA, and NAGA
- Consider that the 25 February 2015 application achieves such a goal



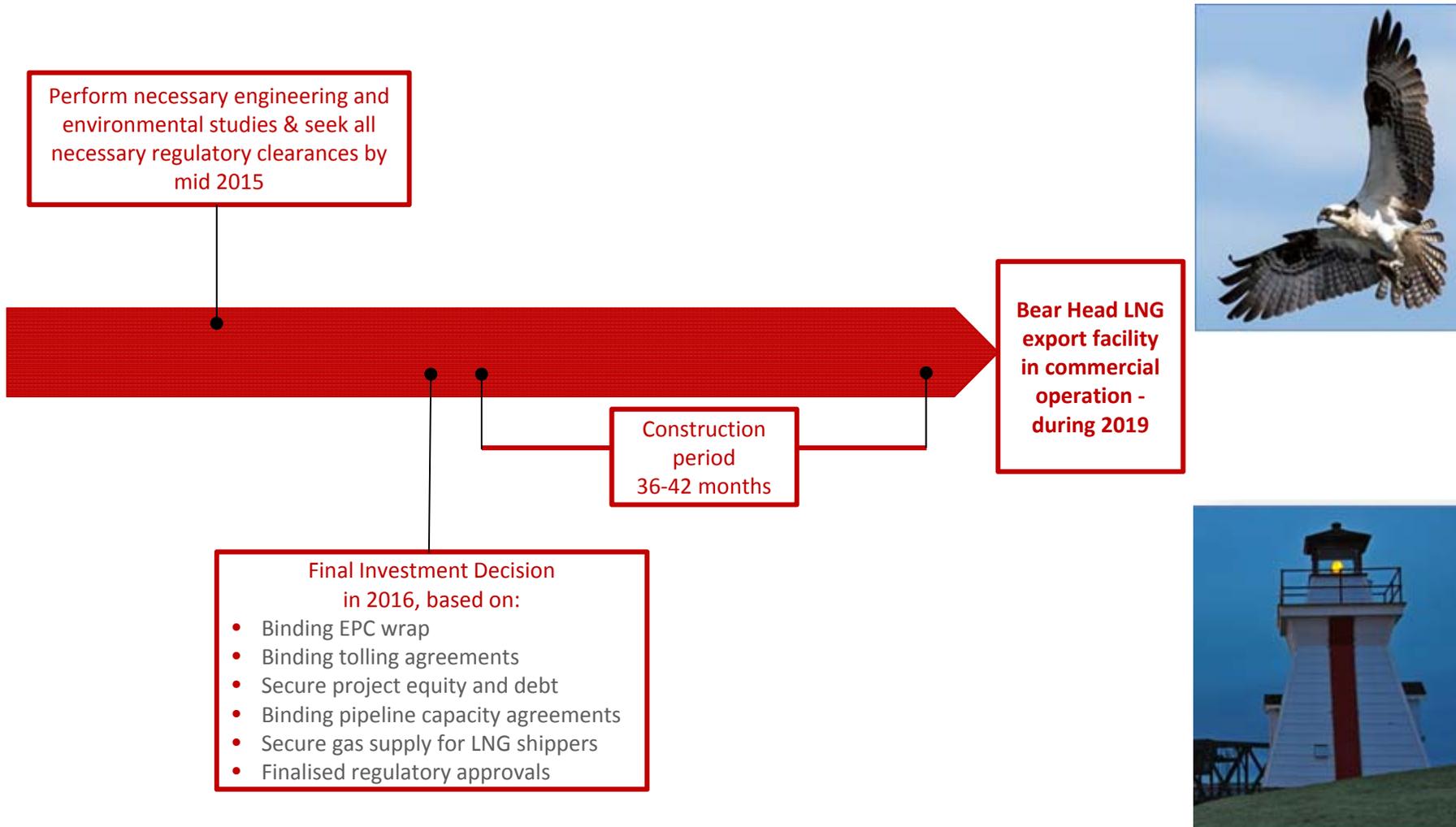
Gas supply requires construction of a 36-mile gas transmission pipeline off the M&NP pipeline to deliver gas from Goldboro to the Bear Head LNG terminal site



Bear Head LNG – Well-located for LNG Portfolio Supply



Bear Head LNG – Indicative Project Timing



Fisherman's Landing LNG Project at Gladstone, Queensland, Australia

LNG Limited continues to pursue the Fisherman's Landing LNG Project opportunity at minimal cost

Gas Supply

- Major focus remains to secure adequate gas supply for the first LNG train involving a minimum LNG production of 1.5 mtpa
- Non-binding memorandum of intent (MOI) for gas supply with Tri-Star Petroleum Company
- On-going discussions with PetroChina Australia regarding their LOI to help secure gas supply, and third parties regarding gas sale agreements and tolling agreements

Site Agreement for Lease

- Gladstone Ports Corporation extended LNG Limited's site Agreement for Lease from 1 November 2014 to 31 March 2015 for an Option Fee of A\$500,000, and then a further Option Fee of A\$1 million to extend until 31 March 2016



Fisherman's Landing LNG Project at Gladstone, Queensland, Australia (cont'd)

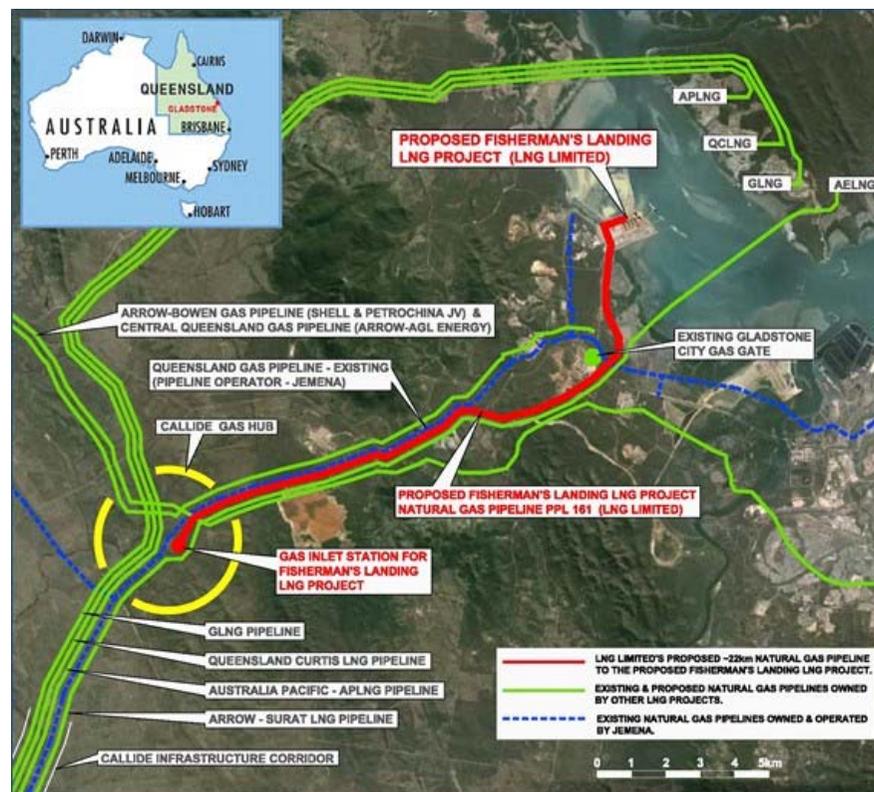


The Project Site Construction

The site at Gladstone has undergone significant site work prior to the site being placed on a care and maintenance basis pending the procurement of natural gas supply, with approximately A\$70 million spent on developing the Fisherman's Landing LNG project to date

Gas Transmission to the Project

Natural gas from the Tri-Star, and other gas tenures, could be delivered to the Callide Gas Hub which is approximately 22 km from the Fisherman's Landing LNG project



LNG Limited - Developing a Technological Advantage



OSMR® LNG Technology

Optimised Single Mixed Refrigerant (OSMR®) process main features contribute to its higher efficiency

Aero-derivative Gas Turbines

- Improves fuel efficiency of gas turbine by 25%
- No gear box, no helper motor, single-state (no inter-stage cooler/scrubber)
- Smaller foot print and weight
- Higher reliability and availability
- Compact modular design reduces installation and commissioning time and ensure ease of maintenance

Combined Heat and Power (CHP) Plant

- Waste heat recover using an OTSG from Gas Turbine exhaust
- Steam Turbine drivers for Ammonia Refrigeration Compressors
- Steam Turbine driven power generation
- Process Team for heating
- Auxiliary boiler – End Flash Gas utilised as fuel

Ammonia Auxiliary Refrigeration

- Refrigeration power is provided by CHP plant so is substantially “free”
- Cools MR and feed gas streams to increase LNG production by 20%
- Direct cooling of GT inlet air to improve GT power output by 15%

Single Mixed Refrigerant

- Simple vapor compression cycle
- Mix of refrigerants provide a close fit of cooling curves in the cold box

Summary – Key Deliverables



Key milestones to deliver within the next six (6) months
Resources are in place to deliver all key milestones to continue the Company's growth

LNG LIMITED:

- Establish a US corporate office in Houston ■
- Appoint a US based Non Executive Director ■
- Select additional LNGL Management based in Houston ■
- Evaluate options to further unlock shareholder value in North America □
- Secure a “third” North American opportunity □

MAGNOLIA LNG:

- Issue by FERC of the draft environmental impact statement (DEIS) □
 - Execution of a legally binding lump sum turn-key EPC contract with KBR/SKE&C following completion of FEED □
 - Execution of legally binding offtake agreements for the supply of up to 4 mtpa of LNG □
- Achievement of these three milestones will be important steps towards Financial Close for the MLNG Project with first LNG shipment in 2018

BEAR HEAD LNG:

- Secure a LNG export license for up to 12 mtpa from the Canadian National Energy Board □
- Secure permits and licenses to change the LNG site from an approved import terminal to 8mtpa LNG export terminal □
- Obtain letters of intent to secure tolling capacity in the Bear Head LNG project □
- Enter into gas pipeline capacity agreements to supply gas to Bear Head LNG □
- Integrate the Magnolia LNG FEED with the existing FEED work completed by Anadarko Petroleum Corporation □

FISHERMAN’S LANDING LNG:

- Progress gas supply with Tri-Star Petroleum and tolling agreements with third parties for 4mtpa □
- Pursue additional gas supply opportunities, including PetroChina Australia □

OSMR® TECHNOLOGY:

- Continue to secure global Patents □

CODES: ■ - Achieved; □- Work in Progress

For further information contact:

Mr Maurice Brand
Managing Director & Chief Executive Officer

Mr Michael Mott
Chief Financial Officer

Mr Andrew Gould
Group Development Manager

Mr David Gardner
Company Secretary

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Forward Looking Statement / Non-GAAP Financial Measures

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