



ASX/MEDIA RELEASE

31 May 2017

LNGL TO EXIT FISHERMAN'S LANDING LNG PROJECT

Liquefied Natural Gas Limited (ASX: **LNG**, OTC ADR: **LNGLY**) (**LNGL** or the **Company**) announces that, following a review of the Company's asset portfolio, it has decided to no longer fund the costs associated with maintaining the Fisherman's Landing LNG (**FLLNG**) Project at the Port of Gladstone in Queensland, Australia, and to exit the project.

The Company is completing efforts to relinquish the site to the Gladstone Ports Corporation (**GPC**) and notify other relevant regulators. These actions are not believed to have a material impact on the Company's current cash management plan.

Mr Greg Vesey, Managing Director and CEO of LNGL said, "The closure of the Fisherman's Landing LNG Project was not an easy decision by the Company. However, after many years without success in securing the long-term economic gas supply that would be needed to proceed with project construction, we made a strategic decision to close the project." Mr Vesey continued "We are grateful to the GPC and the Queensland Government for their support of the FLLNG Project over the last several years".

For further information contact:

Mr Greg Vesey
Managing Director & CEO
Liquefied Natural Gas Limited
+1 713 815 6900

Mr Andrew Gould
Joint Company Secretary
Liquefied Natural Gas Limited
+61 (0)8 9366 3700

Mr Michael Mott
CFO
Liquefied Natural Gas Limited
+1 713 815 6900

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 8 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.

Liquefied Natural Gas Limited

Level 1, 10 Ord Street, West Perth WA 6005

Telephone: (08) 9366 3700 Facsimile: (08) 9366 3799

Email: LNG@LNGLimited.com.au Website: www.LNGLimited.com.au

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.