



ASX/MEDIA RELEASE
21 December 2018

LNG LIMITED DOES NOT EXTEND MERIDIAN AGREEMENT

Liquefied Natural Gas Limited (ASX: **LNG**, OTC ADR: **LNGLY**) (**LNGL** or the **Company**) through its 100% owned project company, Magnolia LNG LLC (**Magnolia**), and Meridian LNG Holdings Corp (**Meridian LNG**) have mutually agreed not to extend the deadline for satisfaction of the conditions precedent to the Liquefaction Tolling Agreement beyond the current date of 31 December 2018. Magnolia and Meridian LNG executed the agreement on 22 July 2015 and entered into six extensions since then.

“LNG Limited is appreciative of the relationship we have enjoyed with Meridian LNG. However, this decision allows us to free up desired capacity from Magnolia LNG for offtakers that are more closely aligned with Magnolia’s development needs,” said Greg Vesey, Managing Director and Chief Executive Officer, LNG Limited.

LNGL continues to vigorously market Magnolia globally as the Company moves toward a final investment decision.

For further information, contact:

Mr. Micah Hirschfield
Sr. Manager, Communications and Investor Relations
Liquefied Natural Gas Limited
+1 713 815 6920
mhirschfield@lnglimited.com

Mr. Andrew Gould
Joint Company Secretary
Liquefied Natural Gas Limited
+61 (0)8 9366 3700
AGould@lnglimited.com.au

ABOUT MAGNOLIA LNG PROJECT

Magnolia LNG 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: **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 – 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 Pty Ltd, 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.

Liquefied Natural Gas Limited

45 Ventnor Avenue, West Perth WA 6005

Telephone: (08) 9366 3700 Facsimile: (08) 9429 8800

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.