



**ASX/MEDIA RELEASE
25 November 2019**

MAGNOLIA LNG EPC CONTRACT EXTENDED

Liquefied Natural Gas Limited (ASX: **LNG**, OTC ADR: **LNGLY**) (**LNG** or the **Company**) has extended the validity period of its current binding engineering, procurement, and construction (**EPC**) contract with KSJV (a KBR – SKE&C joint venture led by KBR) for its 100% owned subsidiary, Magnolia LNG LLC (**Magnolia LNG**). The binding lump sum turnkey (**LSTK**) EPC US\$4.623 billion contract providing an installed EPC cost/tonne of US\$525 is now valid through June 30, 2020.

The agreement incorporates the 0.8 million tonnes per annum (**mtpa**) capacity uplift for Magnolia, which has received a draft Supplemental Environmental Impact Statement (SEIS) from the Federal Energy Regulatory Commission (**FERC**), for a total installed capacity of 8.8 mtpa. FERC is expected to complete its regulatory review of Magnolia’s capacity uplift early next year.

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)2 7201 8312
AGould@lnglimited.com.au

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 lump sum, turnkey (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 are 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 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.

Liquefied Natural Gas Limited

Level 25, 20 Bond Street, Sydney, New South Wales 2000

Telephone: +61 (0)2 7201 8312; Facsimile: +61 (0)2 8580 4666

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.