



ASX/MEDIA RELEASE

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LNGL, DELTA OFFSHORE ENERGY AGREE ON SUPPLY DEAL TO VIETNAM

Delta Offshore Energy (**DeltaOE**) and Liquefied Natural Gas Limited (**ASX: LNG; OTC ADR: LNGLY**) (**LNGL**) jointly announce an alliance with the Bac Lieu Provincial Government in Vietnam to deliver an LNG-to-power project for the province. The DeltaOE led power project includes the construction and operation of an LNG import terminal, 3,200-megawatt combined-cycle power plant and delivery of power generation to the Bac Lieu Province. The integrated project is expected to commence operations in 2023 pending finalization of anticipated government approvals.

LNGL's wholly-owned subsidiary, Magnolia LNG LLC (**Magnolia**), shall deliver two million tonnes per annum (**2 mtpa**) of liquefied natural gas (**LNG**) to DeltaOE pursuant to a supply and purchase agreement (**SPA**), on a free-on-board (**FOB**) basis for a 20-year term with options to extend the term. DeltaOE shall, in turn, deliver gas to the power plant, generate electricity, and sell its output to the province pursuant to a power purchase agreement (**PPA**). The SPA and PPA are linked on a back-to-back basis providing an integrated LNG-to-power solution for the province.

Specific terms and conditions of both the SPA and PPA, respectively, have been negotiated in term sheet form and the various contracting parties are currently completing the SPA and PPA contracts for execution. Routine conditions precedent apply in both the SPA and PPA documents and the parties shall make reasonable efforts to complete these contracts expeditiously.

"This agreement is a major achievement for the Magnolia LNG project as we progress our global commercial and marketing push toward a final investment decision," said Greg Vesey, Managing Director and Chief Executive Officer, LNG Limited. "We are pleased to welcome Delta Offshore Energy, the Government of Vietnam, and the Bac Lieu Provincial Standing Committee to the Magnolia LNG project, as customers that value the advantages Magnolia enjoys. This agreement represents a significant advancement of our long relationships held with DeltaOE, the province, and Vietnamese leadership, including our earlier hosting of the province leadership and DeltaOE at the Magnolia site."

"Delta Offshore Energy's Bac Lieu project addresses Vietnam's need for an LNG import terminal to provide access to growing the LNG industry as a feedstock for electricity generation," said Bobby Quintos, Engineering Managing Director for Delta Offshore Energy. "Our alliance with LNG Limited will allow the Government of Vietnam to have a stronger relationship with the U.S. market and the long-term stability of the Henry Hub Index, which fits perfectly with the Vietnamese National Power Development Plan."

For more information on Delta Offshore Energy and their 3,200-megawatt LNG-to-power project in Vietnam, visit www.deltaoe.com.

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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 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.

ABOUT DELTA OFFSHORE ENERGY

Delta Offshore Energy PTE LTD is a Singapore registered company focused on project origination and development in clean energy.

Delta Offshore Energy PTE LTD has signed a Memorandum of Understanding in July 2018 with the Bac Lieu Province People's Committee for the development and operation of an integrated 3.2 GW onshore power plant and supporting facilities including a floating LNG receiving, storage, regasification terminal and pipeline.

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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.