



ASX/MEDIA RELEASE

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UPDATE ON EXIT OF FISHERMAN'S LANDING LNG PROJECT

Liquefied Natural Gas Limited (ASX: **LNG**, OTC ADR: **LNGLY**) (**LNGL** or the **Company**) executed a Share Sale Agreement (the **Agreement**) with a third-party (the **Buyer**) for the acquisition of all the shares of LNGL's wholly-owned subsidiary, Gladstone LNG Pty Ltd (**Gladstone LNG**). In return, LNGL received US\$800,000, previously held in a trust account under a previously disclosed Licence Transfer Agreement, and a reimbursement for security deposits posted by Gladstone LNG related to the Fisherman's Landing project licences.

Pursuant to the terms of the Agreement, the Buyer secured ownership of the proposed Fisherman's Landing LNG project, including the licences and the opportunity to utilize LNGL's OSMR[®] technology on a future LNG project at the Fisherman's Landing Gladstone site. The Buyer shall pay LNGL an additional US\$4 million if financial close is achieved for an LNG project at the site.

"This agreement completes LNG Limited's exit from the Fisherman's Landing project," said Greg Vesey, Managing Director and CEO of LNGL. "Our teams remain completely focused on our activities for both Magnolia LNG and Bear Head LNG."

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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 mtpa or greater 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 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.

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