ASX/MEDIA RELEASE

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MAGNOLIA LNG SUBMITS DRAFT RESOURCE REPORTS ON SCHEDULE

The Directors of Liquefied Natural Gas Limited (***the*** "***Company"***) are pleased to advise that its wholly owned subsidiary, Magnolia LNG, LLC ("***Magnolia LNG"***) submitted drafts of all 13 Resource Reports to the Federal Energy Regulatory Commission ("***FERC***") on Wednesday, 27th November 2013. The 13 Resource Reports cover a wide range of environmental and engineering aspects of the proposed 8 mtpa Magnolia LNG Export Project, Lake Charles, Louisiana, USA ("***MLNG Project"***).

The lodgement of the draft Resource Reports is a significant step in Magnolia LNG's objective of receiving the necessary permits and approvals to commence construction and operation of the MLNG Project.

FERC and relevant government agencies will now review all the draft reports and provide feedback to Magnolia LNG. FERC and Magnolia LNG will then work together to address any issues in the reports, with this interactive process expected to be completed in March/April 2014 and result in FERC granting Filing status to Magnolia LNG.

Following the granting of Filing, FERC will commence the coordination of an Environment Impact Statement ("***EIS"***) for the MLNG Project. FERC will engage the public during the EIS process and once the final EIS is issued, FERC will determine whether to issue an Order allowing Magnolia LNG to commence construction, which is expected in 2015.

Monthly progress reports will continue to be uploaded on to both the Company and Magnolia LNG websites.

Company Managing Director, Maurice Brand, said that "this is another important milestone that Magnolia LNG has achieved on schedule".

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