

# Liquefied Natural Gas Limited



## 2015 Annual General Meeting - Sydney

### Managing Director's Presentation



Thursday 19<sup>th</sup> November 2015

ASX: LNG and OTC ADR: LNgLY

## Corporate snapshot

### Corporate data

• ASX / US OTC ADR code	LNG / LNGLY
• Cash balance as at 31 October 2015	~ A\$149 million
• Debt outstanding as at 31 October 2015	None
• Market capitalization (A\$1.46/share) as at 18 November 2015	~ A\$735 million
• Current Shares on issue	503.2 million
• Current performance rights	13.2 million
• Current unlisted options in issue	2.5 million

### Share register (as at 30 October 2015)

• North America (NA)	57.1%
• Top 20	58.2%
• Substantial Shareholders	
— Baupost Group	12.39%
— Valinor Management	9.55%
• Number of shareholders	8,824

## Board of Directors



**Richard Beresford**  
Chairman

Over 30 years experience in international energy industry, including British Gas plc, Woodside Petroleum Ltd, and CLP Power Hong Kong



**Maurice Brand**  
Managing Director / CEO

Extensive experience in the global energy industry since 1985 - Founder of LNG Limited



**Leanne Bond**  
Non-Executive Director

A professional company director with board roles in the energy, water and engineering services sectors



**Madam Yao (Grace) Guihua**  
Non-Executive Director

Employed by HQC as General Manager HQC Australia managing project developments



**Paul Cavicchi**  
Non-Executive Director (US -Based)

Over 25 years leadership experience in international energy industry, including Executive Vice President of GDF SUEZ Energy North America, Inc.



**Michael Steuert**  
Non-Executive Director (US - Based)

Over 30 years senior leadership experience, including the engineering and construction industry as CFO and Senior Vice President at Fluor Corporation

## LNGL executive management



**Maurice Brand**  
Managing Director/CEO of LNGL  
President/CEO of MLNG and BHLNG  
Extensive experience in the global energy industry since 1985 - Founder of LNGL



**Mike Mott**  
Chief Financial Officer  
Over 30 years of finance and accounting experience in senior executive roles, including with the BG Group, Dynegy Inc. and Price Waterhouse LLP . Mike is based in Houston



**Kinga Doris**  
General Counsel and Joint Company Secretary  
Over 20 years of experience advising global energy companies, including progressively senior executive roles at Pacific Drilling, Pride International, Core Labs and energy practice in two top tier national law firms.  
Kinga is based in Houston.



**Norman Marshall**  
Group Executive – Strategic Development  
Over 20 years in investment banking and project financing with the Commonwealth Bank and four years with iron ore project developer Portman Mining



**Paul Bridgwood**  
Chief Technical Officer  
Over 35 years experience in the energy and resource industries - originator of the OSMR® process



**David Gardner**  
Joint Company Secretary  
Over 20 years experience in the accounting and corporate governance profession, including work in land development and at Ernst & Young in Business Services. David is based in Perth (WA)

Experienced team with technical, commercial, legal and financial skills to deliver LNGL's goals

## Corporate mission and strategy

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- **Strategy**

- Achieve mid-scale LNG sector market leadership
- Satisfy customers needs competitively, reliably, and with integrity
- Contribute to growth and economic development in the communities in which we operate
- Emphasise creating safe working conditions and minimise environmental impacts where we do business

- **Execution**

- Identify and secure strategically located sites to build, own, and operate LNG export facilities
- Use the OSMR® LNG process to deliver liquefied natural gas efficiently and cost effectively
- Offer commercial solutions to LNG buyers and natural gas producers that enhance their business outcomes
- Target geographically diverse portfolio of operated LNG export facilities

- **OSMR® technology platform**

- Innovative, simple, low cost, highly efficient, environmentally friendly, robust, and low risk technology
- Combines several well-proven, existing industrial technologies into one integrated system
- Integrated system delivers a market-leading LNG export capital cost
- Design arrangement is highly efficient, generating lower emissions and improved economics

## Recent milestones validating our strategy

EPC Contract	Final Environmental Impact Statement
<ul style="list-style-type: none"> <li>• Signed lump-sum turnkey contract</li> <li>• Per tonne cost is lowest in industry</li> <li>• KSJV guaranteeing production at 7.6 mtpa, a 12% increase over previous guidance</li> <li>• Utilises patented OSMR® technology</li> <li>• LNG plant fuel gas consumption of 8%</li> <li>• KBR leads KSJV and is an industry leader in global LNG, ammonia, and plant modularization</li> </ul>	<ul style="list-style-type: none"> <li>• FEIS issued by FERC for Magnolia LNG</li> <li>• FERC conducted comprehensive environmental and safety review</li> <li>• Conclusion: <ul style="list-style-type: none"> <li>– Construction would result in limited adverse environmental impacts</li> <li>– These impacts would be reduced to less-than significant with recommended mitigations and measures</li> </ul> </li> <li>• Notice to Proceed within 90-days</li> </ul>



## Other 2014/15 key achievements

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### Corporate:

- ✓ Raised A\$212.7 million, gross through two share placements to fund project development programs
- ✓ Appointed two new US-based Non-Executive Directors to the LNGL Board; adding a 3<sup>rd</sup> US-based Director
- ✓ OSMR® technology patent granted in the U.S., Canada and other countries
- ✓ Advanced focus on corporate governance, sustainability, diversity, and our approach to safety in preparation for a future U.S. listing

### Magnolia LNG project:

- ✓ Signed a legally binding 20-year tolling agreement with Meridian LNG for firm capacity rights for up to 2 mtpa
- ✓ Chart Industries, Siemens Energy and EthosEnergy chosen as key alliance contractors
- ✓ Clough-CH IV selected as owner's engineer for the Magnolia LNG project

### Bear Head LNG project:

- ✓ Obtained all 10 of the initial federal, provincial, and local regulatory approvals needed to construct
- ✓ U.S. Department of Energy granted authorisation to export up to 440 bcf per year of U.S. natural gas to Canada, and up to 8 mtpa of LNG from Canada to free trade agreement (FTA) countries
- ✓ FERC recognised Bear Head LNG as an 'approved' Canadian LNG export terminal project
- ✓ Canada's National Energy Board authorised export of up to 8 mtpa of LNG starting in 2019, with expanded authority to 12 mtpa in 2024, and approved a license to import 1.2 bcf/day of natural gas from the U.S., an amount adequate to produce the authorised annual LNG exports
- ✓ Signed a Memorandum of Understanding with the Assembly of Nova Scotia Mi'kmaq Chief

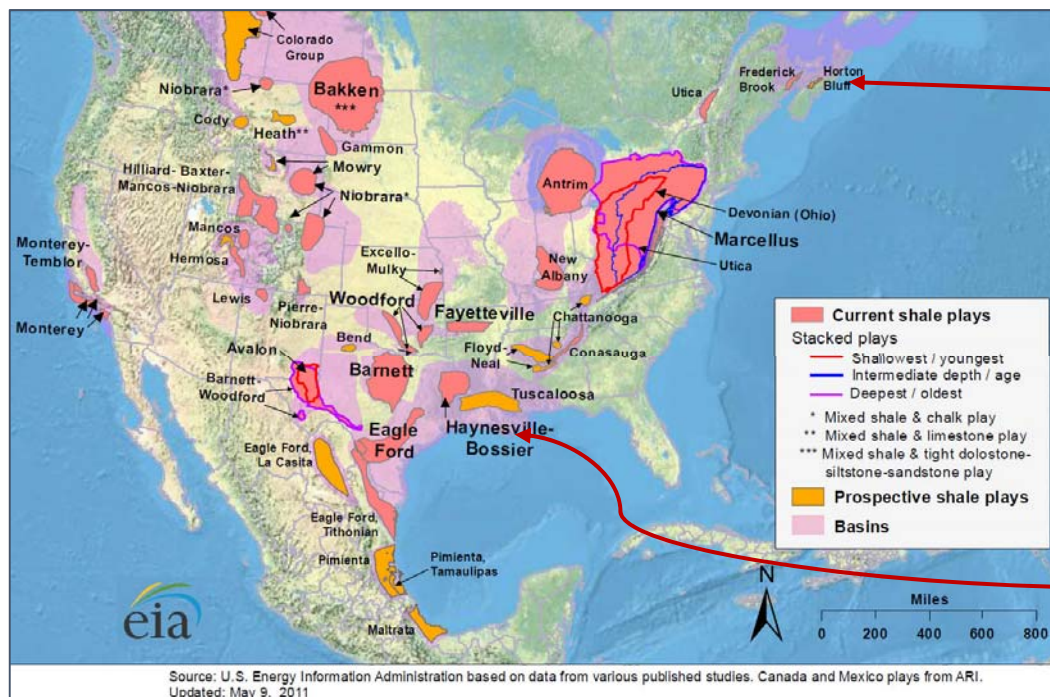
## Premium North American assets

### BEAR HEAD LNG EXPORT PROJECT

**Location:** Richmond County, Nova Scotia, Canada

**Area:** 255 acres (180 acres industrial-zoned land and 75 acres deep-water acreage)

**LNG Facility:** proposed 8 mtpa or greater (4 x 2.0 mtpa LNG trains) with further expansion options



### MAGNOLIA LNG EXPORT PROJECT

**Location:** Port of Lake Charles, Louisiana, USA

**Area:** 115 acres on an established LNG shipping channel

**LNG Facility:** proposed 8 mtpa or greater (4 x 2.0 mtpa LNG trains)

North American Map Source: Underlying shale plays from the US Energy Information Administration (EIA), May 9, 2011

Development portfolio includes the Magnolia LNG project and the Bear Head LNG project

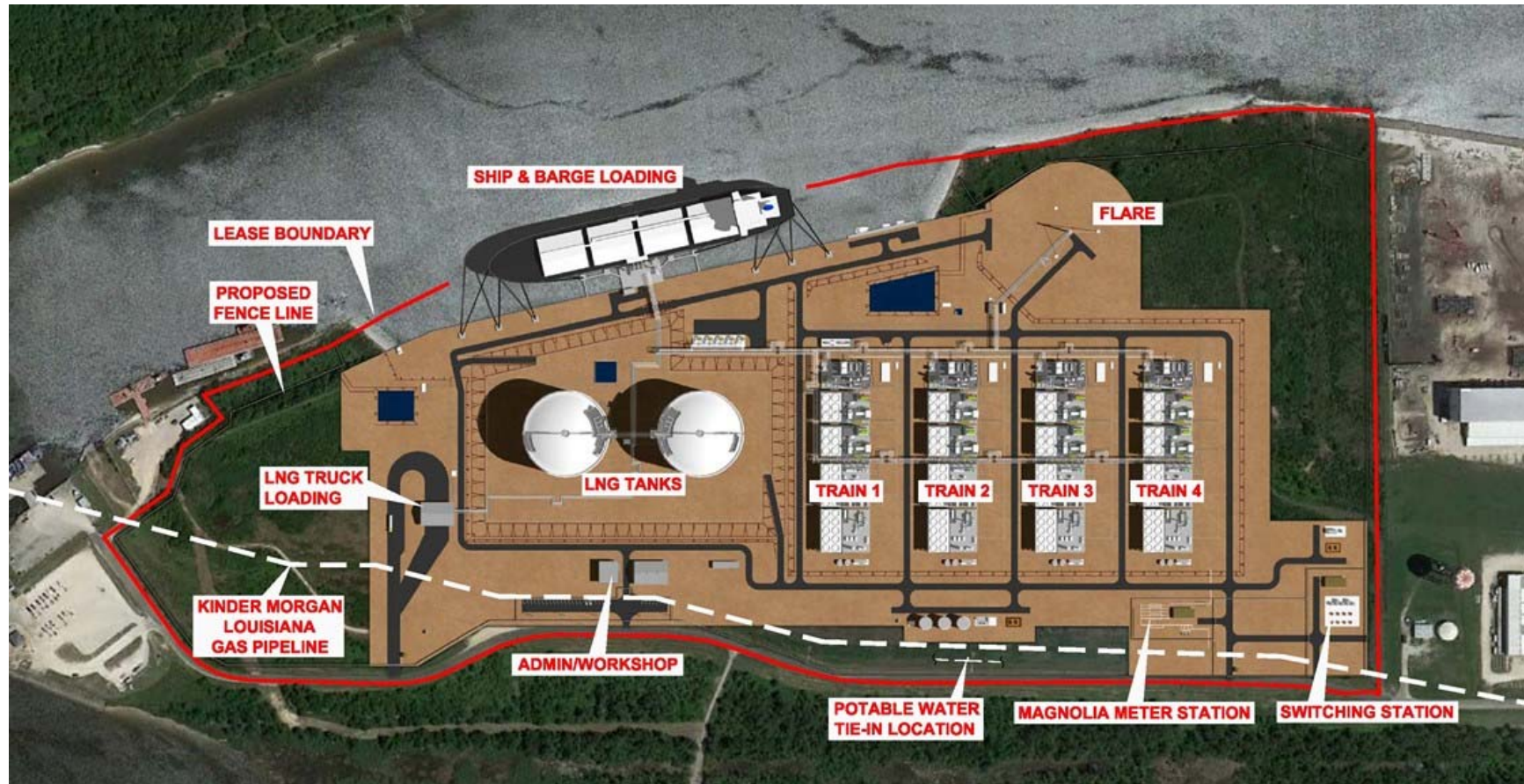


## LNG's competitive advantages



LNG Export Market Strategy	North American Market Focus
<ul style="list-style-type: none"><li>• Mid-scale LNG projects with commercial viability at a minimum of 2 mtpa LNG production</li><li>• Modular build</li><li>• Rapid, cost-effective deployment</li><li>• Operationally and environmentally efficient</li><li>• Enhanced processing technologies<ul style="list-style-type: none"><li>– The OSMR® Liquefaction process uses proven equipment and proven processes</li><li>– Improved fuel efficiency using OSMR® Process</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Abundant low-cost gas reserves</li><li>• Extensive and open access gas pipeline infrastructure</li><li>• Delivered gas pricing is linked to Henry Hub which is forecast to continue to be competitively priced on a global basis</li><li>• Country stability and transparency</li><li>• Clear, well-defined regulatory process for approvals</li><li>• Strong expertise available in the US for development, construction and operation</li></ul>

## Project site



Proposed site layout for the 8 mtpa or greater Magnolia LNG project

## Management team



**Maurice Brand**  
President / CEO

Extensive experience in the global energy industry since 1985 - founder of LNG Limited, parent of MLNG



**John Baguley**  
Chief Operating Officer

Over 30 years of experience with the global engineering, procurement and construction (EPC) company, KBR Inc.



**Rick Cape**

Chief Commercial Officer  
Over 30 years of leadership experience in oil & gas industry, including BP Group and Atlantic LNG



**Norman Marshall**

Group Executive – Strategic Development  
Over 20 years in investment banking and project financing with the Commonwealth Bank and four years with iron ore project developer Portman Mining Limited

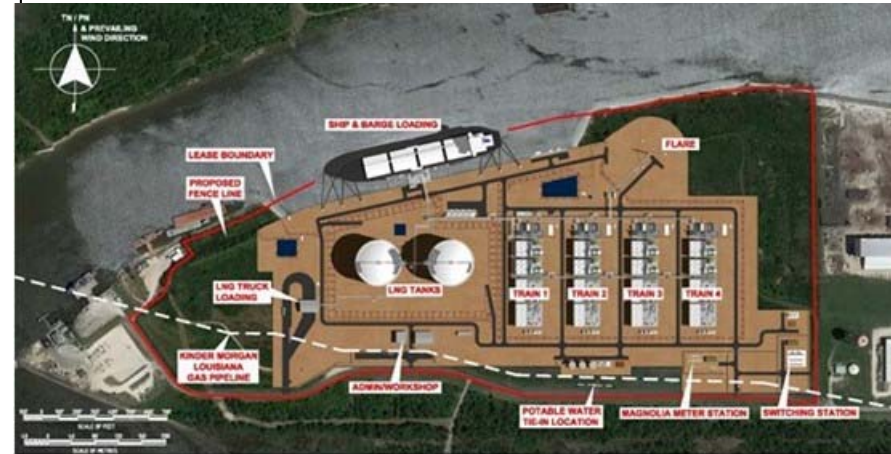
### Key Senior Managers

- **Ernie Megginson** – VP Development (over 35 years in project development)
- **Rafael Hernandez** – VP Engineering & Construction (over 20 years experience with Bechtel including USGC LNG projects)
- **Maury Hudson** – Vice President, Operations and Maintenance (20 years experience including Cheniere Energy and USGC LNG)
- **Jim Schulz** – Engineering Delivery Manager (35 years experience in Project Execution, including Cheniere Import Terminal and Wheatstone LNG)
- **Gregory Pilkinton** – EPC Commercial Director (experience with major LNG project contracts, including Inpex Ichthys LNG)
- **Amanda Colpean** – Financial Controller (17 years experience in project structuring, project finance, M&A, portfolio management)
- **Clint Hilton** – Commercial Operations Manager (15 years experience in commercial Natural Gas Marketing and Origination)
- **Ron Hogan** – EPC Planning Director (40 years experience LNG & USGC projects with CB&I, Clough & KBR)
- **Komi Hassan** – EHS Manager (experience with permitting major Louisiana energy projects)
- **Richard Wheeler** – Process Technology Manager (20 years experience including the BG Group)
- **Mark Englade** – Project Controls Manager (over 30 years with Bechtel LNG, Power and Oil and Chemical Projects)
- **Kory Cureton** – Procurement Lead (7 years industry experience, 5 years with KBR, including major LNG Project Inpex Ichthys LNG)
- **Carmen Vilchez** - Sales & Marketing Coordinator (15 years managing customer relations, marketing and promotional activities)
- **Tammy Truax** – Office Manager, Lake Charles (14 years experience in office management, public relations and customer service)



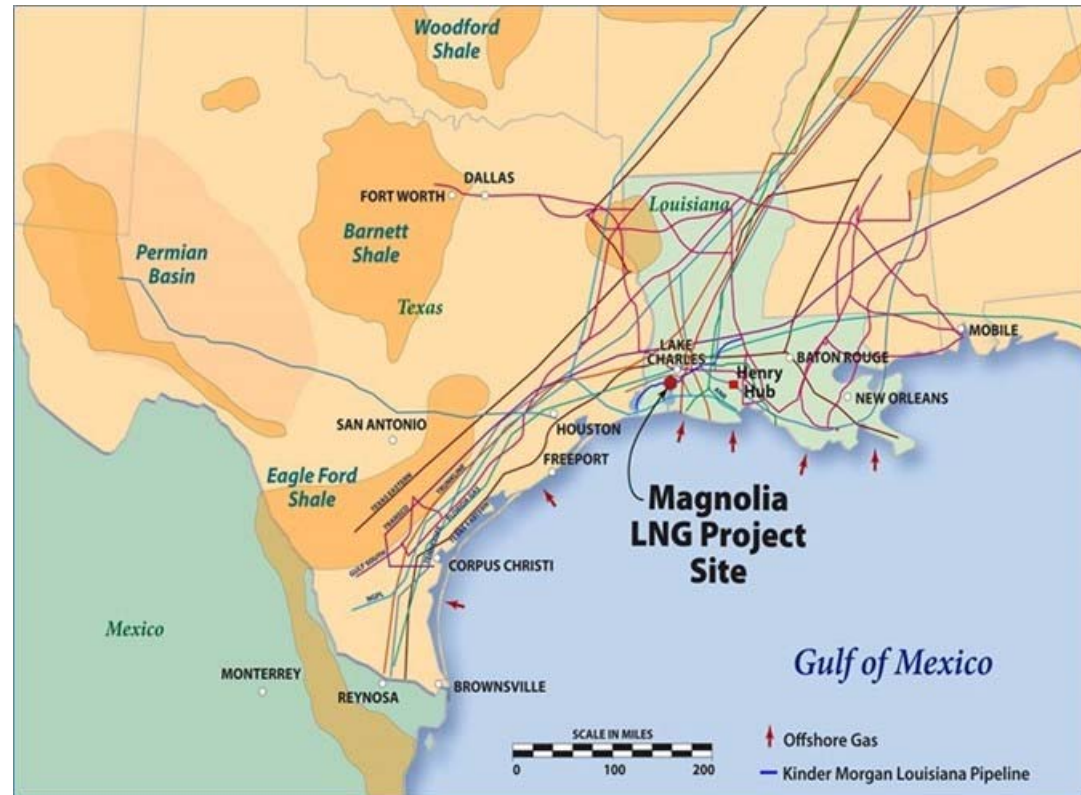
## Project description

- Magnolia LNG LLC, 100% subsidiary of LNG
- 115 acre site off Calcasieu shipping channel
- Site secured from Lake Charles Port Authority for up to 70 years
- 4 x 2 mtpa LNG plant with design capacity of 2.0 mtpa, guaranteed capacity of 1.9 mtpa per LNG train
- Optimised SMR process (patented as OSMR® technology)
- Minimal marine investment required
- LNG carriers up to 219,000 m<sup>3</sup>, LNG barges (for domestic marine bunkering) of 2,000 – 30,000m<sup>3</sup> and LNG trucking
- Kinder Morgan Louisiana Gas Pipeline crosses MLNG site with interconnections to Columbia Gulf, Transco, TETCO, Texas Gas, ANR and Pine Prairie
- Extensive regional infrastructure and utilities support, including a nearby electrical sub-station and available fresh water



## Connecting natural gas transmission pipelines

- 20 year legally binding pipeline capacity agreement with Kinder Morgan Louisiana Pipeline LLC (KMLP)
- KMLP pipeline:
  - Crosses Magnolia LNG site
  - Delivers full 8 mtpa of project feed gas
  - Feed gas aggregation procured from transmission grid
- In July 2014, FERC accepted KMLP's filing application for the installation of compression and related facilities on the KMLP pipeline
- Gas Pipeline Interconnect Agreement between MLNG and KMLP sets out technical scope and specifications for gas supply
- FERC issued FEIS for the KMLP combined with Magnolia LNG





## Position in FERC process

	Project Name	US State	FERC Order (Anticipated)	Anticipated COD	Comments/Status
1	Cheniere Sabine Pass (1-4)	LA	Apr 2012	2016	Order Received, Under Construction
2	Freeport LNG	TX	Jul 2014	2018 / '19	Order Received, Under Construction
3	Cameron LNG	LA	Jun 2014	2018 / '19	Order Received, Under Construction
4	Cove Point	MD	Sep 2014	2018	Order Received, Under Construction
5	Cheniere Corpus Christi	TX	Dec 2014	2019	Order Received, Under Construction
6	Cheniere Sabine Pass (5-6)	LA	Apr 2015	2019	Order Received, Under Construction
7	Trunkline LNG	LA	(Q4 2015)	2019	FEIS Issued Aug 2015, Awaiting FERC Order (FID Delayed)
8	Jordan Cove LNG	OR	(Q4 2015 / Early '16)	2019 / '20	FEIS Issued Sep 2015, Awaiting FERC Order
9	Magnolia LNG	LA	(Early 2016)	2018 / '19	FEIS Issued November 2015, Awaiting FERC Order
10	Oregon LNG	OR	(Q2 2016)	2020	DEIS Issued Aug 2015, FEIS Scheduled for Feb 12, 2016
11	Golden Pass LNG	TX	(Q2 2016)	2020 / '21	DEIS Expected Nov 2015, FEIS Scheduled for Mar 4, 2016
12	Southern LNG (Elba Island)	GA	(Q2 2016)	2019	Environmental Assessment Scheduled for Feb 5, 2016

**Source:** K&L Gates as of 15 October 2015. **Notes:** "COD" – Commercial Operations Date; "FEIS" – Final Environmental Impact Statement; "DEIS" – Draft Environmental Impact Statement; "FID" – Final Investment Decision.

## Permits and regulatory approvals

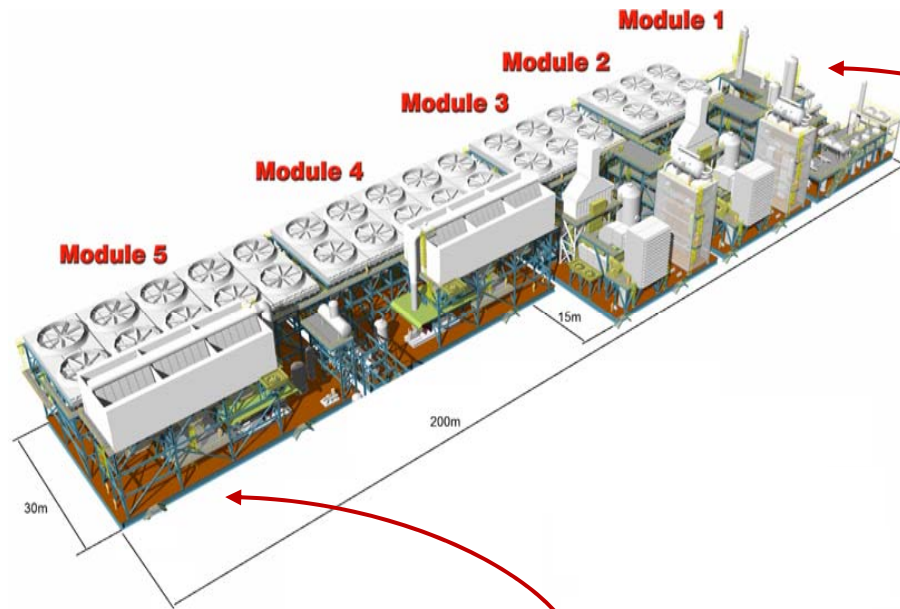
US Department of Energy	Federal Energy Regulatory Commission
<ul style="list-style-type: none"> <li>• DOE's role:           <ul style="list-style-type: none"> <li>– Regulatory and policy responsibilities related to LNG commodity</li> <li>– Authorises import/export of natural gas, by pipeline or as LNG by vessel or truck</li> <li>– Oversees authorisation of LNG exports to FTA and non-FTA countries</li> </ul> </li> <li>• Feb 2013 - DOE authorises MLNG to export up to 4 mtpa to FTA countries           <ul style="list-style-type: none"> <li>– 25-year term from first LNG supply</li> <li>– Must start within 10 years from authorisation date</li> </ul> </li> <li>• March 2014 - DOE authorises MLNG to export a further 4 mtpa of LNG to FTA countries           <ul style="list-style-type: none"> <li>– Same terms as first 4 mtpa</li> </ul> </li> <li>• Application for LNG exports to non-FTA countries lodged for up to 8 mtpa           <ul style="list-style-type: none"> <li>– DOE non-FTA approval expected to be granted immediately upon receipt of final FERC Order</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• FERC's role:           <ul style="list-style-type: none"> <li>– Authorises construction and operation of LNG facilities</li> <li>– Comprehensive analysis of project environmental, operational and safety implications</li> <li>– FERC filing process expected to take 20 – 22 months from formal application to notice to proceed (NTP)</li> </ul> </li> <li>• May 2014 - FERC accepted MLNG's application for the siting, construction, ownership and operation of proposed project and assigned Docket No. CP14-347-000</li> <li>• July 2014 - FERC accepted Kinder Morgan's filing application for authorisation to install compression and other related facilities on the KMLP Pipeline</li> <li>• April 2015 - FERC issued the Notice of Schedule for Environmental Review (SER)</li> <li>• July 17, 2015 – FERC issued the Draft Environmental Impact Statement (DEIS)</li> <li>• November 13, 2015 – FERC issued the Final Environmental Impact Statement (FEIS)</li> <li>• 30 days following the FEIS including satisfaction of conditions in the order, FERC staff can issue the FERC Order and subsequent Notice to Proceed (NTP), which authorises commencement of construction</li> <li>• NTP is required before MLNG can achieve Financial Close</li> </ul>

## EPC contract

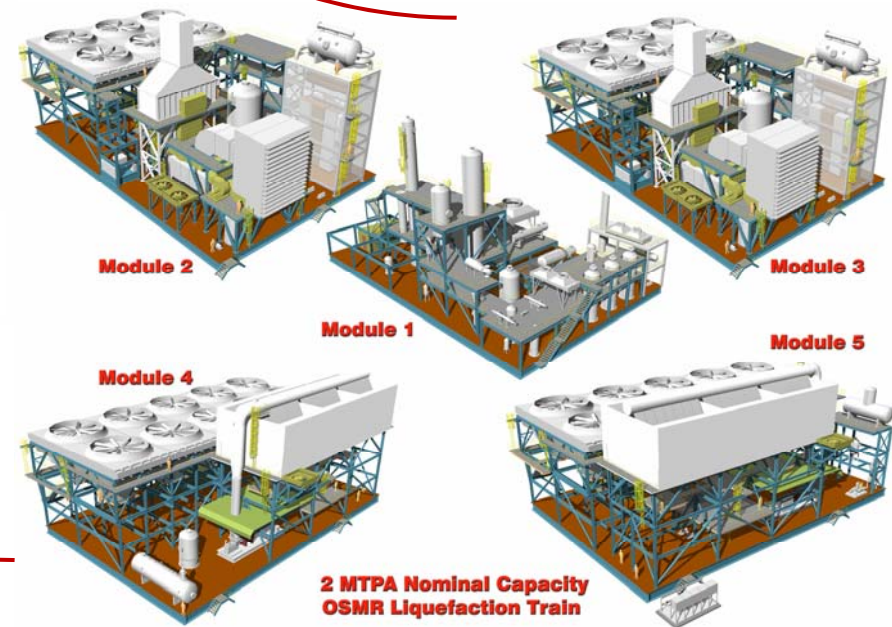
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- Legally binding lump sum turnkey (LSTK) engineering, procurement and construction contract signed with KSJV
- **Contract Highlights:**
  - EPC Contract LSTK cost of US\$4.354 billion for four LNG trains and associated facilities
  - EPC guaranteed production of 7.6 mtpa, or 0.8 mtpa greater than previous guidance
  - The EPC Contract LSTK plant design utilises LNGL's patented OSMR® technology
  - Installed capacity cost/tonne range of US\$495 to US\$544 based on final design at FID
  - LNG plant fuel gas consumption of 8%, or 92% feed gas production efficiency guaranteed
  - EPC Contract LSTK price is valid to 30 April 2016
- Covers four LNG production trains with design capacity of 2 mtpa or greater each, two 160,000m<sup>3</sup> full containment storage tanks, LNG marine and ship loading facilities, supporting infrastructure and all required post-FID approvals and licenses
- The KSJV also provided pricing on a reduced (three train) project scope. The take out cost for one train, estimated by KSJV at US\$630 million, is subject to final confirmation by 31 December 2015

## Modular approach

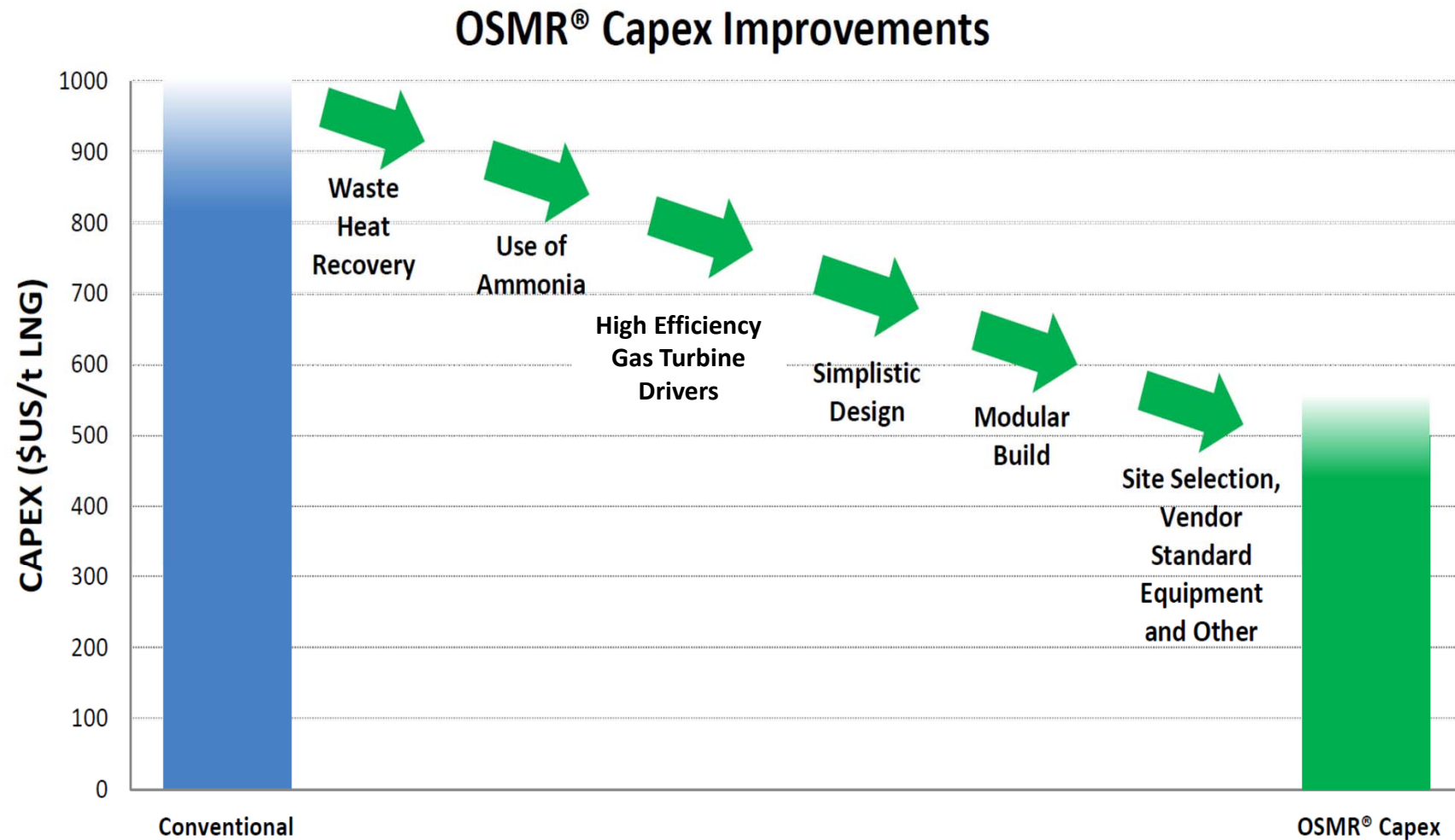


LNG's OSMR® LNG technology and smaller train size allows easy modularisation and economic project development



Modules allow rapid, cost-effective deployment during construction

## Technology provides competitive advantage

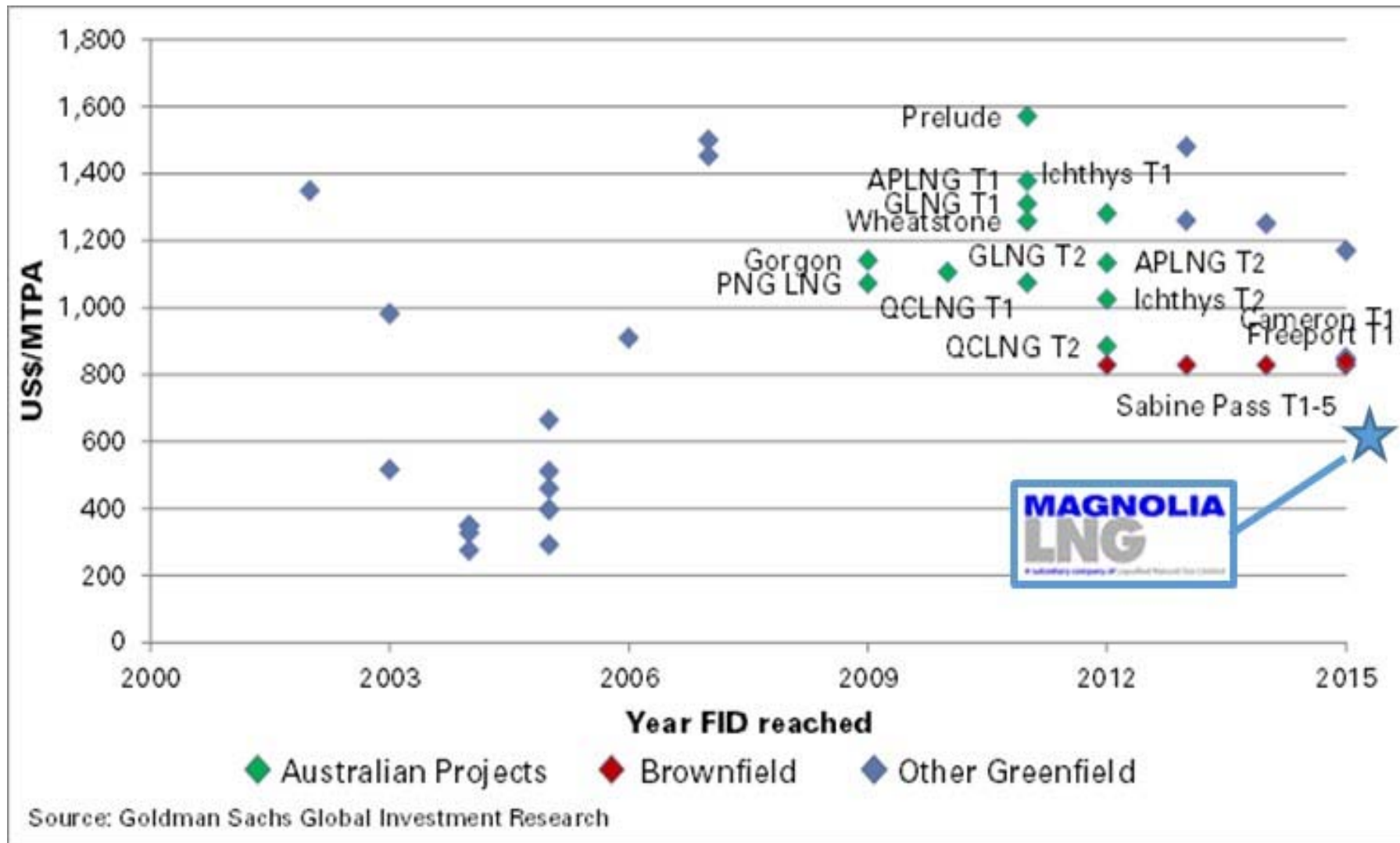


For further information refer to “OSMR<sup>®</sup> technology” under “Assets” in LNG Limited’s website: [www.lnglimited.com.au](http://www.lnglimited.com.au)

**Substantially improve LNG project economics**

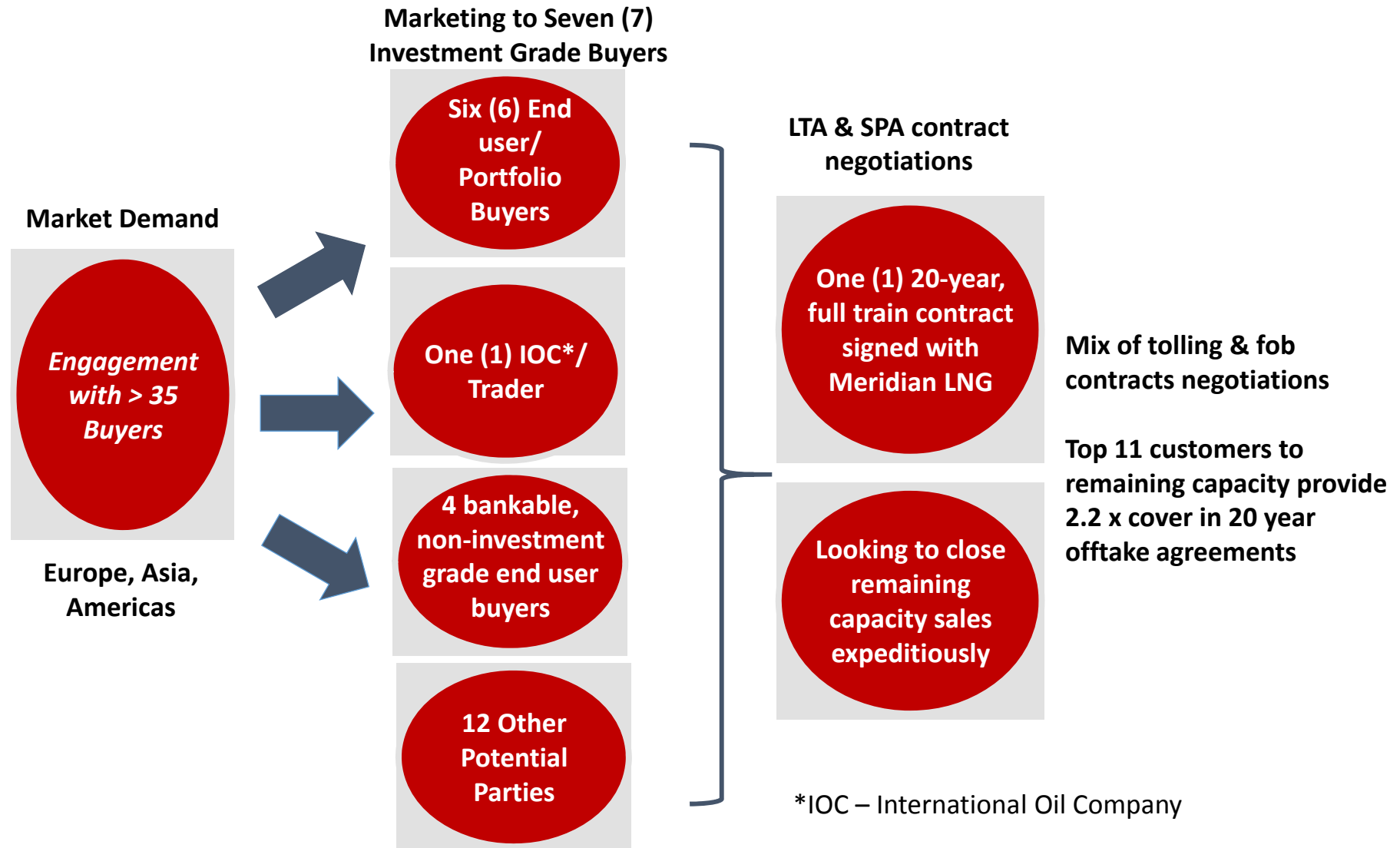


## Lowest cost project



The total EPC capital cost in the range of US\$495 to US\$544 per tonne

## Targeted marketing approach

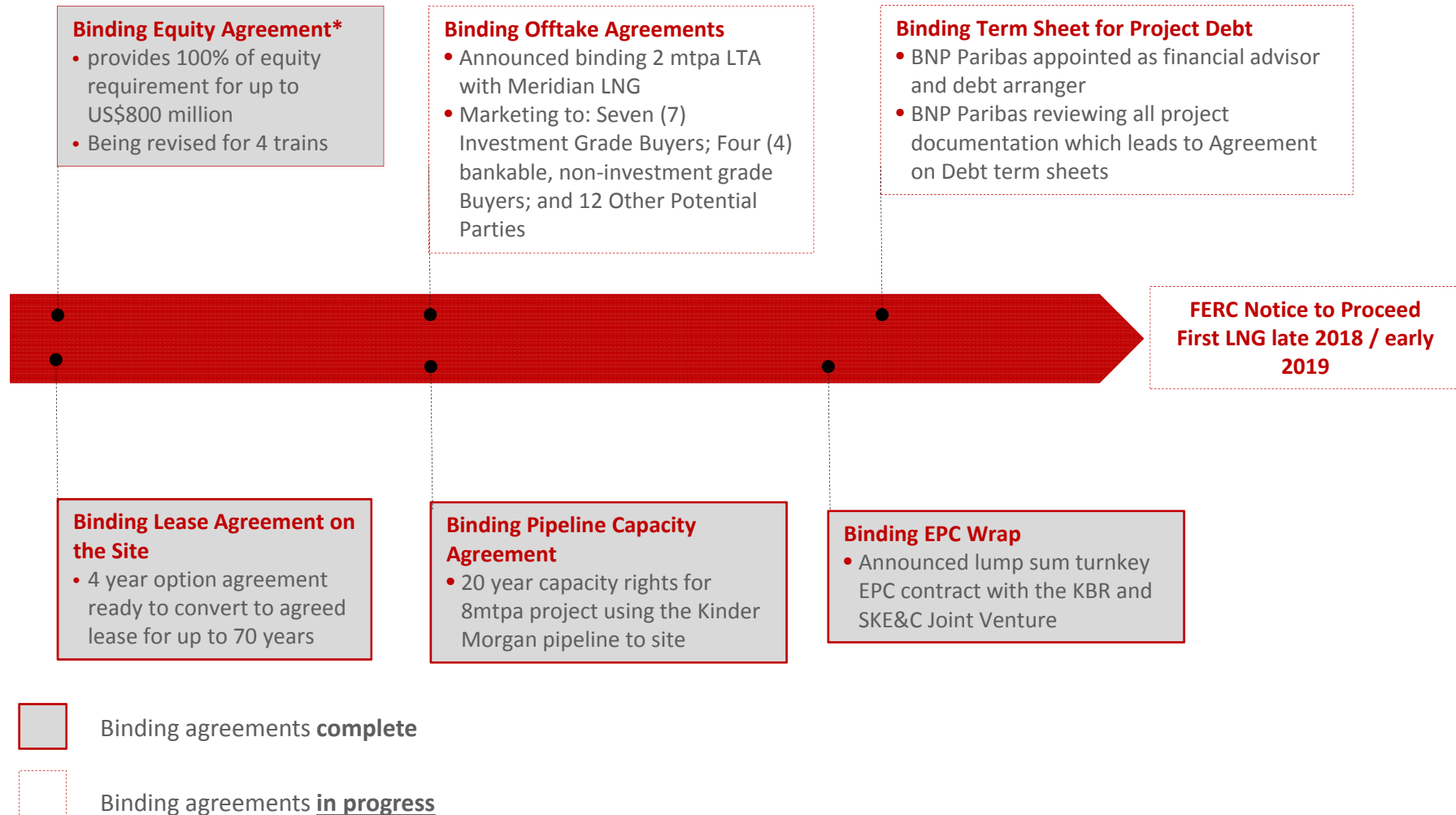


In commercial discussions with many other parties to close out the remaining capacity

## Project financing

Proposed Equity Commitment Agreement (ECA) with Stonepeak	Debt financing: BNP Paribas will progress the Magnolia LNG project to Financial Close
<ul style="list-style-type: none"> <li>Stonepeak equity commitment (subject to Conditions Precedent) provides 100% of equity requirement for up to US\$800 million and is being revised to account for the upgrade of the project from 2 to 4 trains</li> <li>Trent Vichie, (founding partner of Stonepeak) appointed to Board of Magnolia LNG LLC – no voting rights prior to Financial Close and Stonepeak’s project equity financing contribution</li> <li>Following execution of EPC, the current equity agreement can now be renegotiated with Stonepeak</li> </ul>	<ul style="list-style-type: none"> <li>Detailed project risk and bankability review to enable potential project debt financing issues to be identified early and addressed</li> <li>Detailed review of all material project agreements to ensure compatibility with project lenders’ requirements</li> <li>Project debt financing structure option analysis, including bridging finance, long-term bank financing, Export Credit Agency financing, bond markets and supplier finance</li> <li>Completion of detailed Project Information Memorandum for presentation to potential project lenders</li> <li>Communication with potential project lenders and delivery of the total project debt financing package at Financial Close</li> </ul>
LNGL Equity	
<ul style="list-style-type: none"> <li>Original ECA with Stonepeak contemplated a two-step financing with LNGL’s equity interest in Trains 1 and 2 carried by Stonepeak, with the two parties each contributing their equity share in Trains 3 and 4</li> <li>Part of the Stonepeak negotiation is to determine equity contributions across the four train project in a one-step financing</li> <li>LNGL will explore its options for funding its equity commitment once the Stonepeak negotiations are completed</li> </ul>	

## Targeting FID in early 2016 and financial close in Q2 2016



Magnolia LNG is aiming for first LNG production in late 2018 / early 2019

## Project overview

### Early Development – ANEI

- Project started in 2001 – permits secured
- Sold to Anadarko in 2004

### 2004-2007 Development

- Substantial engineering completed; EPC contracts executed
- Construction completed:
  - Access and onsite roads
  - Site clearing, levelling, utilities
  - Two 180,000 m<sup>3</sup> LNG tank foundations
  - All permits still active

### Acquired by LNGl in August 2014 from Anadarko for US\$11 million

- KBR now developing Front End Engineering Design
- Initial Canadian environmental and construction permits complete
- DOE FTA export license approved
- NEB LNG export license approved
- Secured First Nations support



Substantial improvements are already in place at the Bear Head LNG project site



## Management team



**Maurice Brand**  
President/CEO

Extensive experience in the global energy industry since 1985 - founder of LNG Limited, parent of BHLNG



**John Godbold**  
Chief Operating Officer &  
Project Director

Led LNG development projects for Pangea LNG, Gulf Coast LNG and El Paso Energy, and developed 50+ Bcf of salt dome storage facilities - formerly a NASA space shuttle engineer



**Ian Salmon**  
Chief Financial Officer &  
Chief Commercial Officer

Previously CFO of Featherwood Capital, RDG Energy Group and Pangea LNG and was an ANEI team member. - worked for El Paso Energy and Morgan Stanley and has extensive LNG knowledge and industry relationships

## Key Senior Managers

- **Paul McLean** – Strategic and Regulatory Affairs Advisor (associated with BHLNG since 2001 leading regulatory and community efforts)
- **Darshi Jain** – VP Engineering, Construction & Permitting (38 years in project management and engineering including the LNG sector, 33 years with KBR)
- **Scott Atha** – Director LNG Marketing (13 years in energy industry focused on LNG development and marketing, including with Gazprom)
- **Ying Liu** – Finance Director and Controller (19 years in financial planning and analysis, treasury, commodities and risk management)
- **Jimmy Powers** – Director Midstream Business Development (12 years experience in trading activities and transportation logistics, including BG)
- **Dean Hart** – Manager of Environmental & Construction Approvals (28 years of service with the Province of Nova Scotia government in regulatory compliance)
- **Ghislain Pitre** – Manager (over 21 years of experience in the environmental, mechanical, and marine engineering, including SNC Lavalin)
- **Leanne Ebow** - Office Manager (over 25 years experience in office organizational and contract management functions in the energy industry)

## Project site advantages

- Strait of Canso location:
  - Naturally deep water, sheltered and ice-free, “turning basin” immediately in front of site;
  - No dredging required;
  - No wave, current or tide restrictions;
  - Established tug, pilot and marine support operations; and
  - Direct access to North Atlantic
- Remote 255-acre land and water site is within an established industrial zone in Point Tupper
- Transforming the Bear Head LNG project into an 8 mtpa or greater LNG export facility, with further expansion
- An application for an export license for up to 12 mtpa has been filed with Canada’s National Energy Board (NEB)
- Fast track possible due to Magnolia LNG FEED, prior EPC detailed engineering, and active environmental and construction permits
- Major Economic Impact for Nova Scotia (Population: approx. 940,000):
  - 45 to 70 permanent direct jobs
  - 175 permanent indirect jobs
  - 600 to 700 construction jobs
  - A major new addition to the property tax base
  - Company participation in the community as a committed corporate citizen

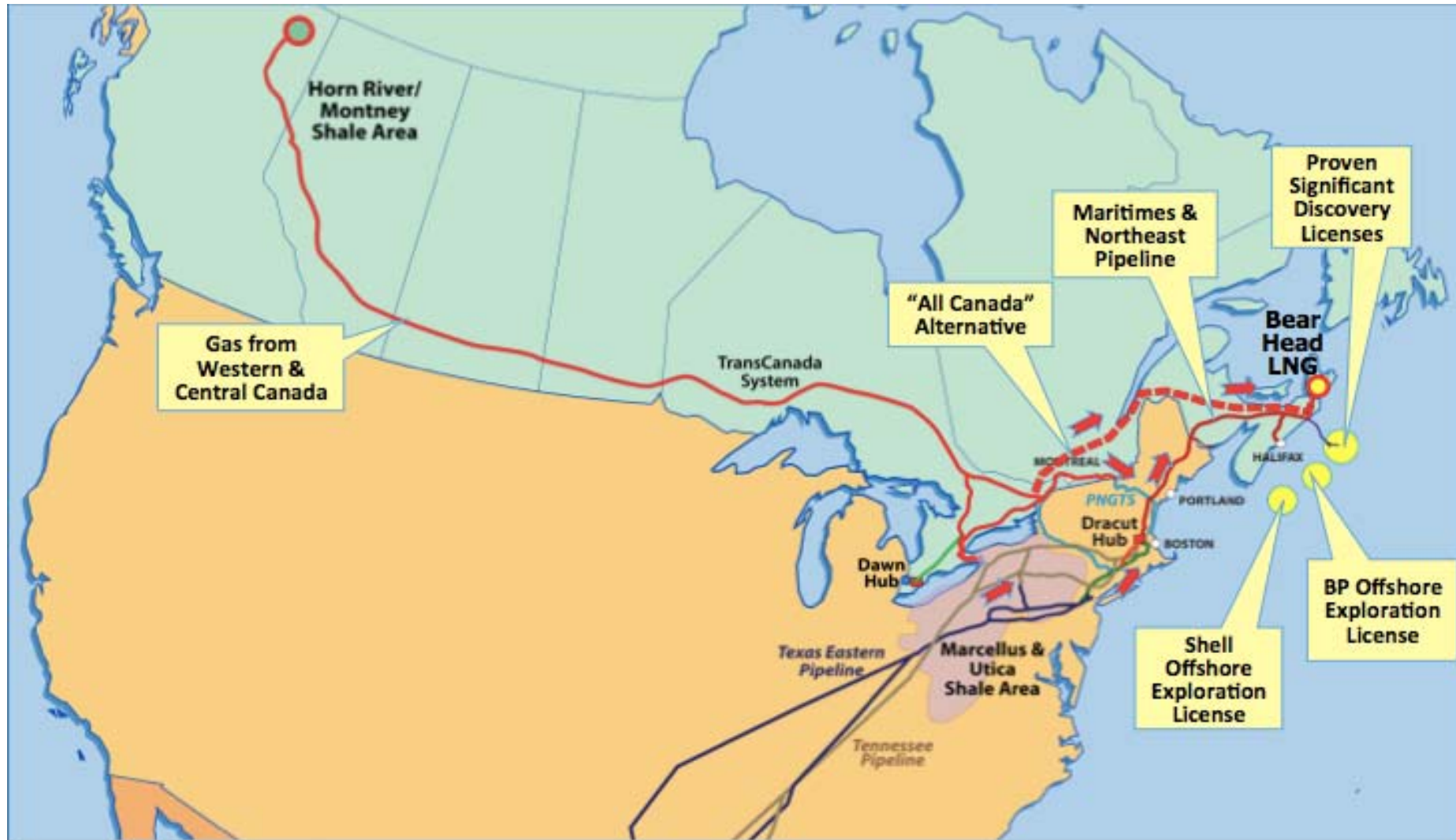


## Initial Canadian permits and regulatory clearance

	<i>Environmental and Construction Approvals</i>		
✓	Provincial	Permit to Construct	COMPLETE
✓	Provincial	Updated and Modified Registration Document (Nova Scotia Environment)	COMPLETE
✓	Federal	Transport Canada CEAA (Canadian Environment Assessment Agency) Screening	COMPLETE
✓	Federal	Navigable Waters Protection Act Authorizations	COMPLETE
✓	Federal	Fisheries and Oceans Canada CEAA Screening	COMPLETE
✓	Federal	Authorization for Works or Undertakings Affecting Fish Habitats	COMPLETE
✓	Provincial	Environment Act Water Approval	COMPLETE
✓	Provincial	Breaking Soils of Highways Permit	COMPLETE
✓	Municipal	Development Permit	COMPLETE
✓	Provincial	Beaches Act Clearance	COMPLETE
	<i>Export Authority Approvals</i>		
✓	DOE	FTA Export Authority	COMPLETE
	DOE	In-Transit Order Approval	
	DOE	Non-FTA Export Authorization	
✓	NEB	Import & Export Approval (Canadian NEB)	COMPLETE

**Bear Head holds all Canadian initial approvals for construction**

## Connecting natural gas transmission pipelines





## LNG project at Gladstone, Queensland, Australia

### Gas Supply

- Major focus remains to secure adequate gas supply for the first LNG train involving a minimum LNG production of 1.5 mtpa per train
- Non-binding memorandum of intent (MOI) for gas supply with Tri-Star Petroleum Company
- On-going discussions with other parties regarding potential gas supply

### Site Agreement for Lease

- Gladstone Ports Corporation extended LNGL's Site Agreement for Lease at Fisherman's Landing to 31 March 2016 for a payment of A\$1 million

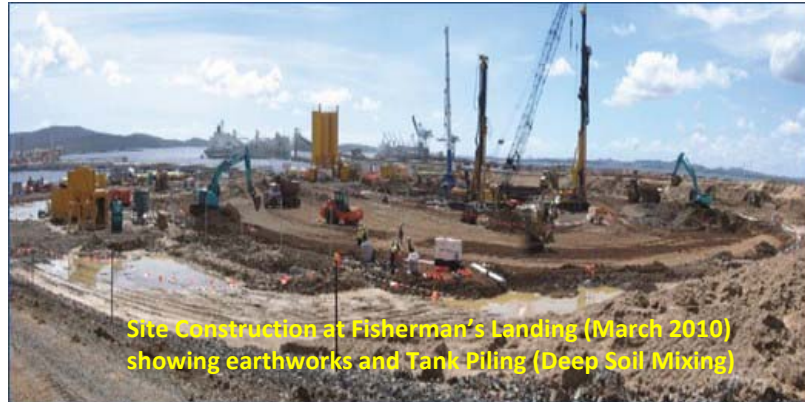
### Government Approvals

- The Queensland Government's Department of Natural Resources and Mines (DNRM) approved extension of the dates for completion of construction (associated with the LNG Facility) for the Petroleum Facility Licence (PFL) 18 and the Petroleum Pipeline Licence (PPL) 161 to 31 December 2017





## Fisherman's Landing LNG project site

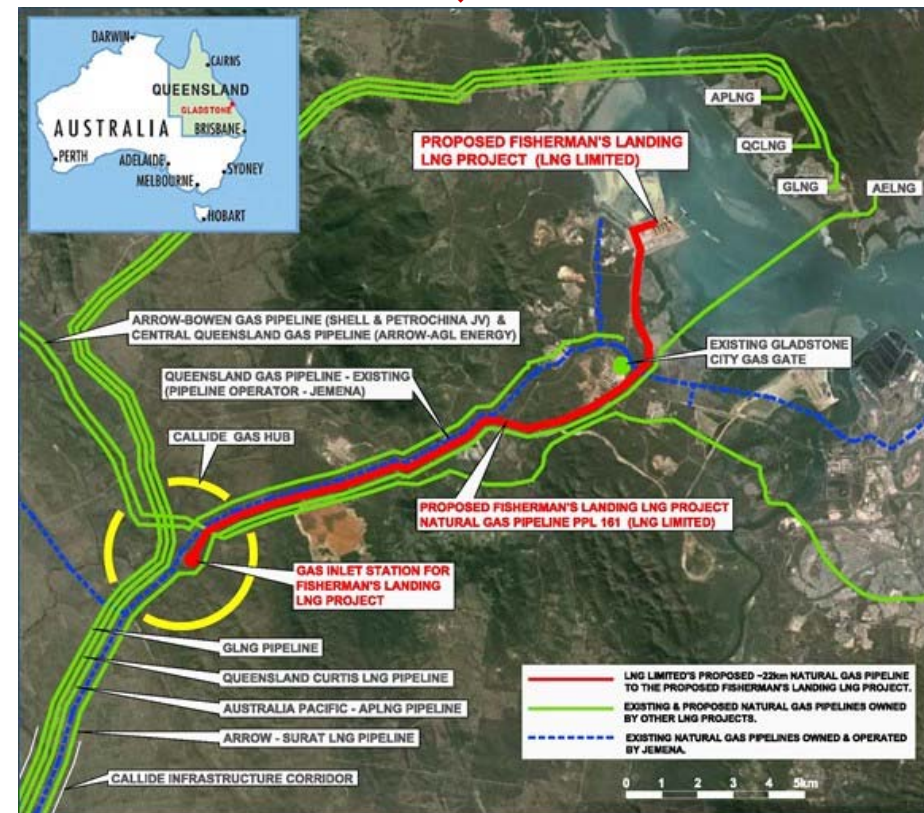


### The Project Site Construction

The site at Gladstone has undergone significant site work prior to the site being placed on a care and maintenance basis pending the procurement of natural gas supply, with approximately A\$70 million spent on developing the Fisherman's Landing LNG project to date

### Gas Transmission to the Project

Natural gas from the Tri-Star, and other gas tenures, could be delivered to the Callide Gas Hub which is approximately 22 km from the Fisherman's Landing LNG project



Site has undergone significant work before being placed on hold, pending natural gas supply

## Contacts



**Mr Maurice Brand**  
**Managing Director & Chief Executive Officer**

**Mr Michael Mott**  
**Chief Financial Officer**

**Mr Andrew Gould**  
**Group Development Manager**

**Mr David Gardner**  
**Joint Company Secretary**

**Liquefied Natural Gas Limited**  
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## Forward looking statement / Non-GAAP financial measures

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## Forward looking statement / all jurisdictions

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