



ASX/MEDIA RELEASE
8 JUNE 2016

NEW YORK INVESTOR ROADSHOW

Attached is New York Investor Roadshow presentation that will be provided to investors.
The Roadshow will be held between 8-10 June 2016.

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Liquefied Natural Gas Limited



New York Investor Roadshow

Week of June 6, 2016



ASX: LNG and OTC ADR: LNGLY

Forward looking statement / all jurisdictions

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**Developing
20 - 24 mtpa
of mid-scale
liquefaction**

**Technology
advantaged,
with low
EPC cost**

**Regulatory
certainty
assured**

**Aligned
with leading
global
contractors**

**Geographic
site diversity,
naturally
protected**

**Material
value
creation
opportunity**

Leadership



Gregory Vesey
Managing Director/CEO of LNGL
Over 35 years in the international energy sector with Chevron and Texaco. Greg is based in Houston.



Lisa Vassallo
VP, Human Resources
Over 18 years HR experience in retail energy, oilfield services, renewable energy, and LNG. Lisa is based in Houston.



Mike Mott
Chief Financial Officer
Over 30 years of finance and accounting experience in senior executive roles. Mike is based in Houston.



Anthony (AG) Gelotti
Chief Commercial Officer
Over 40 years of experience in the energy and LNG industry. AG is based in Houston.



Kinga Doris
General Counsel and Joint Company Secretary
Over 20 years of legal experience in private industry and national firms. Kinga is based in Houston.



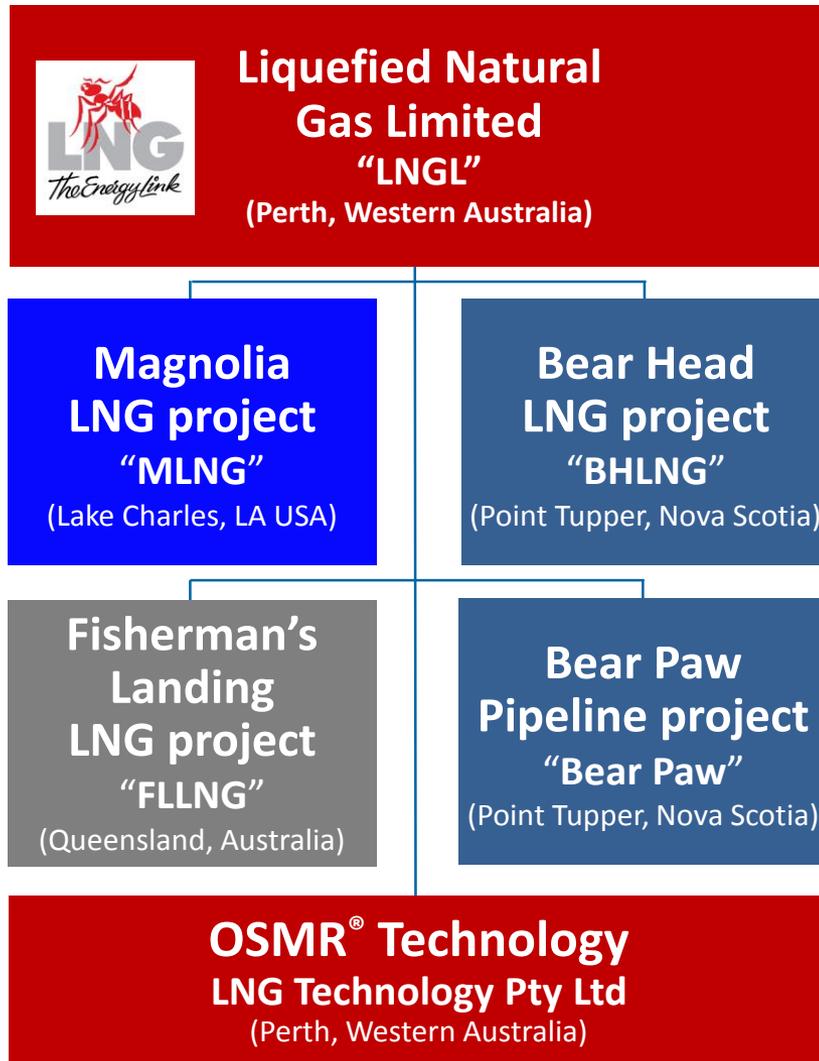
John Baguley
Chief Technical Officer
Over 30 years in delivery of front end engineering design and EPC services to major LNG projects worldwide. John is based in Houston.



Maurice Brand
Executive Director
Extensive experience in the global energy industry since 1985 - Founder of LNGL. Maurice is based in Perth.

Committed, principled, responsible and experienced

Corporate structure



LNG is an Australian public company (ASX: LNG)

- Mid-scale LNG export terminal developer
- Projects are indirect wholly owned subsidiaries
- Patented OSMR® liquefaction process technology
- 20 – 24 mtpa of capacity under development

ASX: Australian Securities Exchange

Strategy and execution

- **Strategy**
 - Mid-scale LNG sector market leadership
 - Satisfy stakeholders' needs safely, competitively, reliably, and with integrity
 - Minimize environmental impacts where we do business
 - Attentive to host community requirements
- **Execution**
 - Geographically diverse portfolio of operated LNG export facilities
 - OSMR[®] design and construction approach improves economics
 - Commercial solutions enhance business outcomes for all stakeholders
- **OSMR[®] technology platform**
 - Combines well-proven, existing industrial technologies into one integrated system
 - Highly efficient, environmentally friendly, robust, and low risk
 - Industry leading capital cost
 - Design arrangement increases system reliability
 - Materially lower fuel consumption

Focused on delivering two North American projects to serve global LNG demand

Investment proposition

Energy Link Strategy

- Link proven gas reserves to global LNG buyers
- Exhibit recurring skill in identifying and securing strategically located project sites
- Development execution
 - Modular build
 - Rapid, cost-effective deployment
 - Operationally and environmentally efficient
 - Enhanced processing technologies

Compelling market opportunity

- Natural gas is the world's preferred energy fuel source for generations to come
- Global LNG prices expected to remain decoupled from local natural gas prices
- North American natural gas supplies provide competitively priced and prolific export resource
- Gulf Coast / Nova Scotia provide competitive shipping positions to most world markets

Premium US "Anchor" asset

- Magnolia LNG is among the first US LNG export projects to receive its FERC Order
- Construction ready from a permitting and EPC perspective
- KMLP pipeline capacity agreement provides gas for full 8 mtpa
- Competitive EPC cost relative to historical LNG capital costs
- Targeting 20-year offtakes
- Industry leading EPC contractor and JV partner

OSMR[®] provides competitive advantages

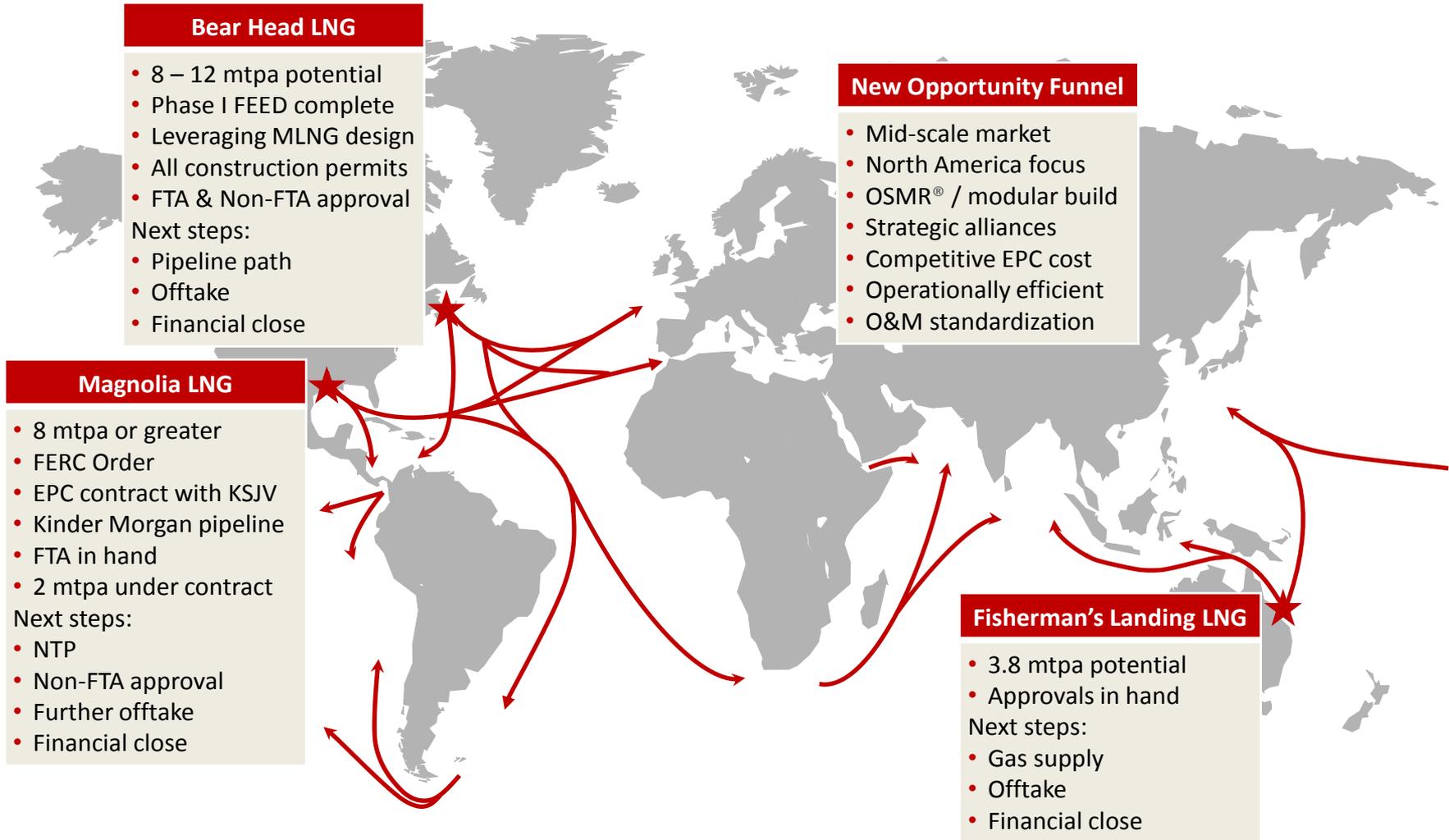
- Modular package fits small to mid-size opportunities having smaller footprint and gas supply
- Improved economics
 - Industry competitive EPC cost
 - Optimized energy efficiency
 - Lower emissions
 - Shortened development to first LNG timelines
- Patent protection

Visible long-term growth

- Magnolia LNG project ready to construct
- Bear Head LNG has initial 10 approvals needed to construct
- Fisherman's Landing LNG maintained as low cost option
- Actively evaluating additional growth opportunities
- Leverage OSMR[®] technology into commercial options

LNG Limited is a pure play LNG infrastructure investment opportunity

Project portfolio



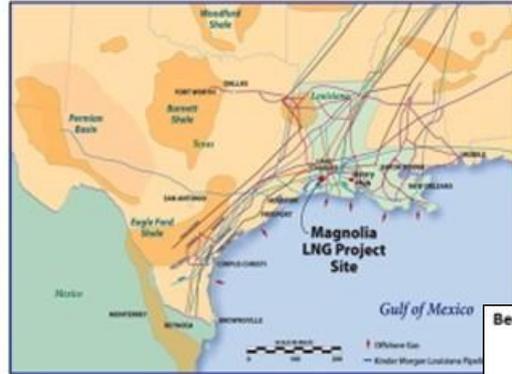
Locations provide competitive shipping cost access to global LNG demand centers

Pipeline and gas supply strategy

MAGNOLIA LNG

Connections to natural gas transmission pipelines

- Executed 20-year pipeline capacity agreement with Kinder Morgan Louisiana Pipeline LLC (KMLP)
- Executed Gas Pipeline Interconnect Agreement with KMLP sets out technical scope and specifications for gas supply
- KMLP pipeline:
 - Crosses Magnolia LNG site
 - Delivers full B mtpa of project feed gas requirements
 - Feed gas aggregation procured from transmission grid
- FERC issued FEIS for the KMLP combined with Magnolia LNG
- KMLP FERC Order received by Kinder Morgan



Magnolia LNG

- KMLP pipeline agreement
- Established and liquid Gulf Coast infrastructure
- Access to onshore / offshore and conventional / unconventional resources
- Other pipeline options can de-risk

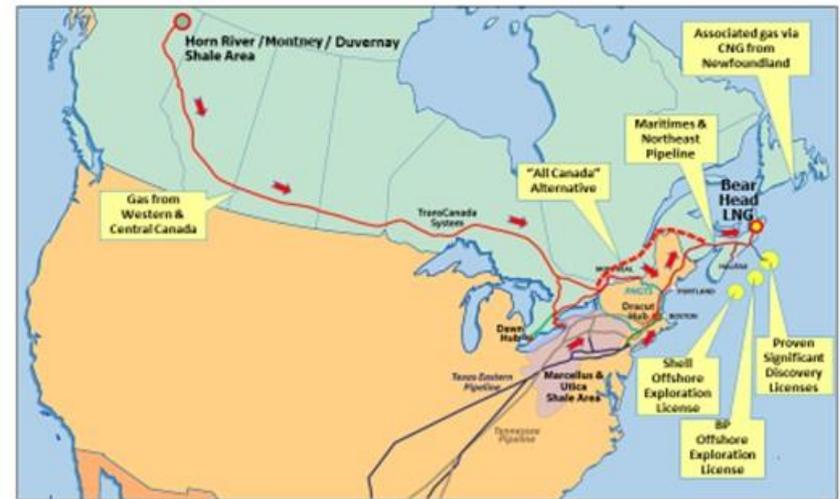
KMLP supplied by key regional interconnects accessing most U.S. production areas

Bear Head LNG

- Multiple pipeline options under review
- Gas supply potential:
 - Western and Eastern Canada
 - Offshore Nova Scotia
 - U.S.

Bear Head LNG Project

Gas supply and transportation options



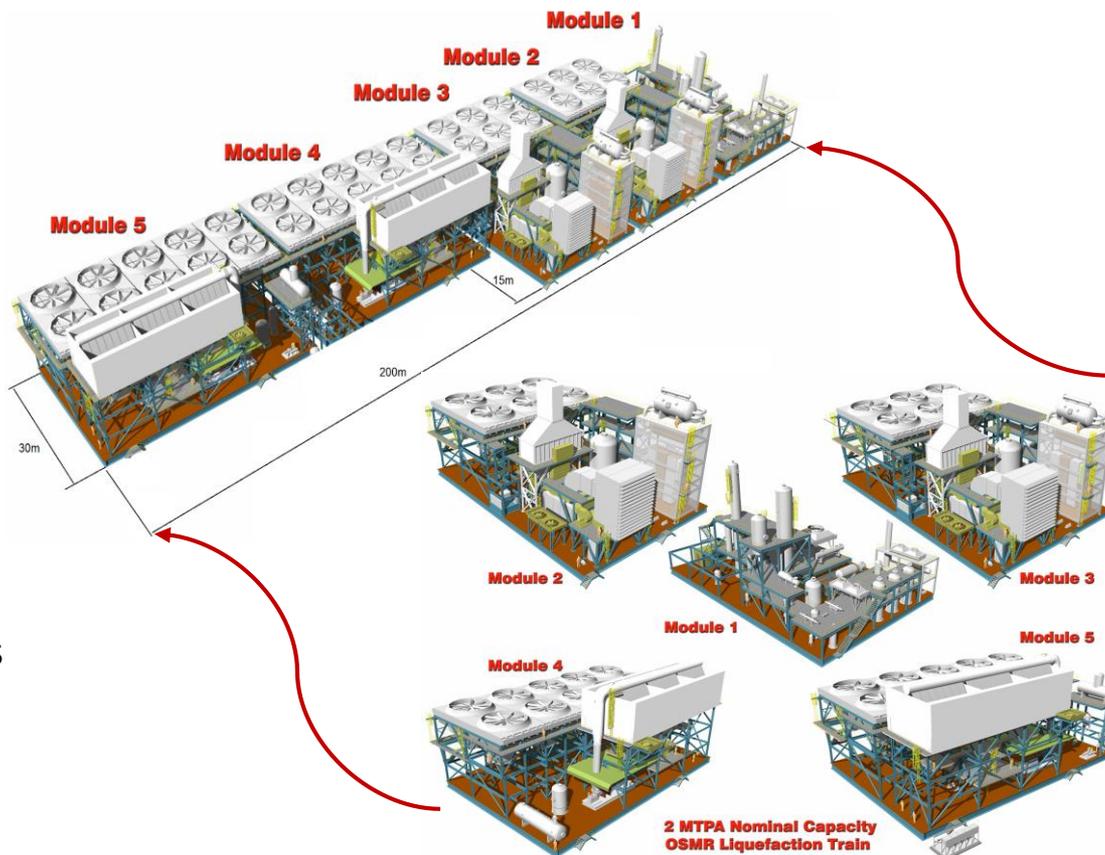
Multiple options available to access prolific natural gas production areas

Strong relationships with producers and pipeline owners in North America

Mid-scale modular design and construction approach

Strategic Advantages

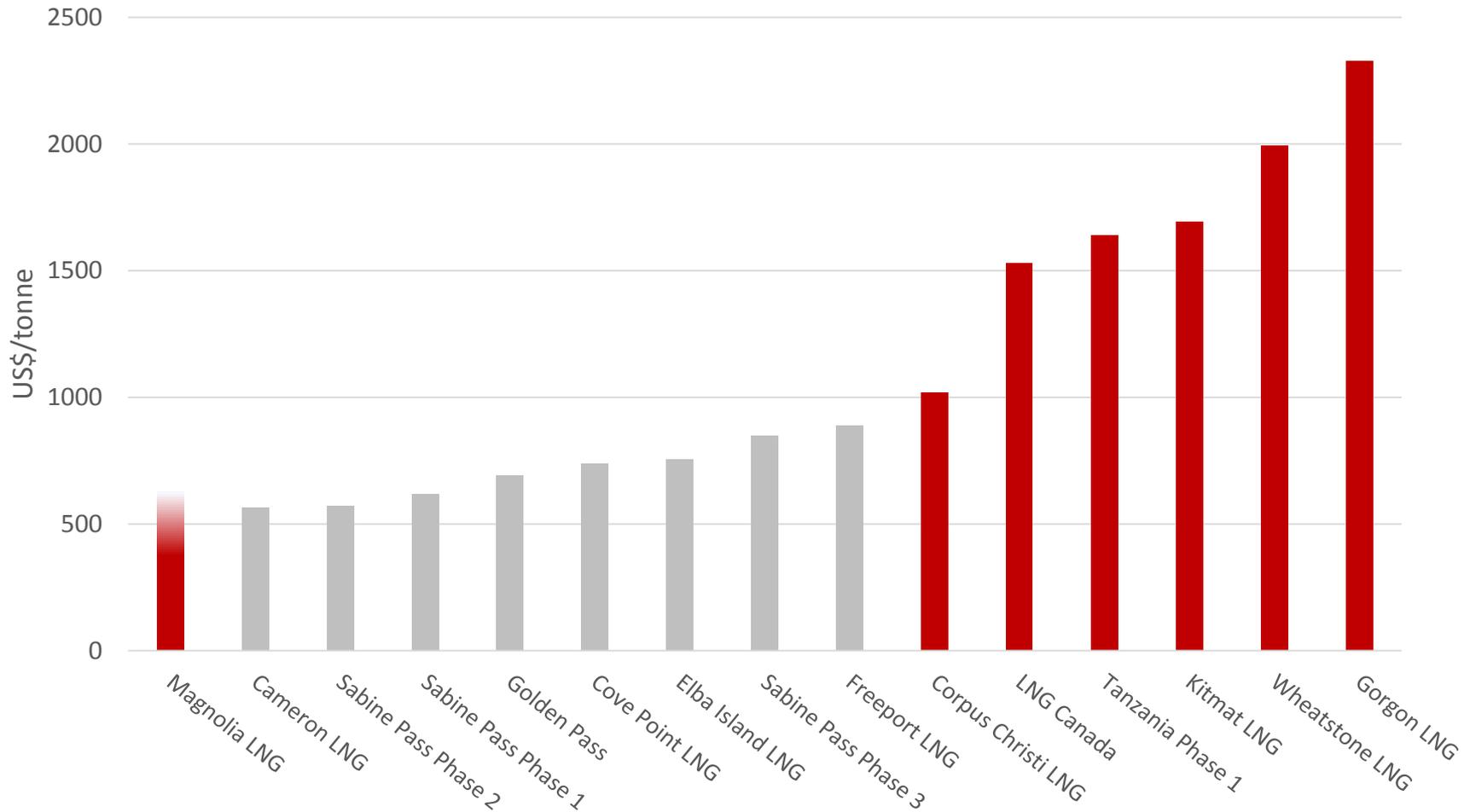
- Facilitates project scaling
- Smaller footprint minimizes environmental impact
- Standardized specifications maximized
- Increased procurement competition
- Fabrication yard construction
 - Quality and schedule control
 - Inherently safer approach
- Standardized mid-scale modules enable rapid, cost-effective construction
- Reduced project site labor
- Highly reliable and efficient “2-in-1” design configuration



OSMR® LNG process technology and smaller train size allows easy modularization and economic project development

Improved economics relative to traditional stick build industry approach

Industry leading capital cost

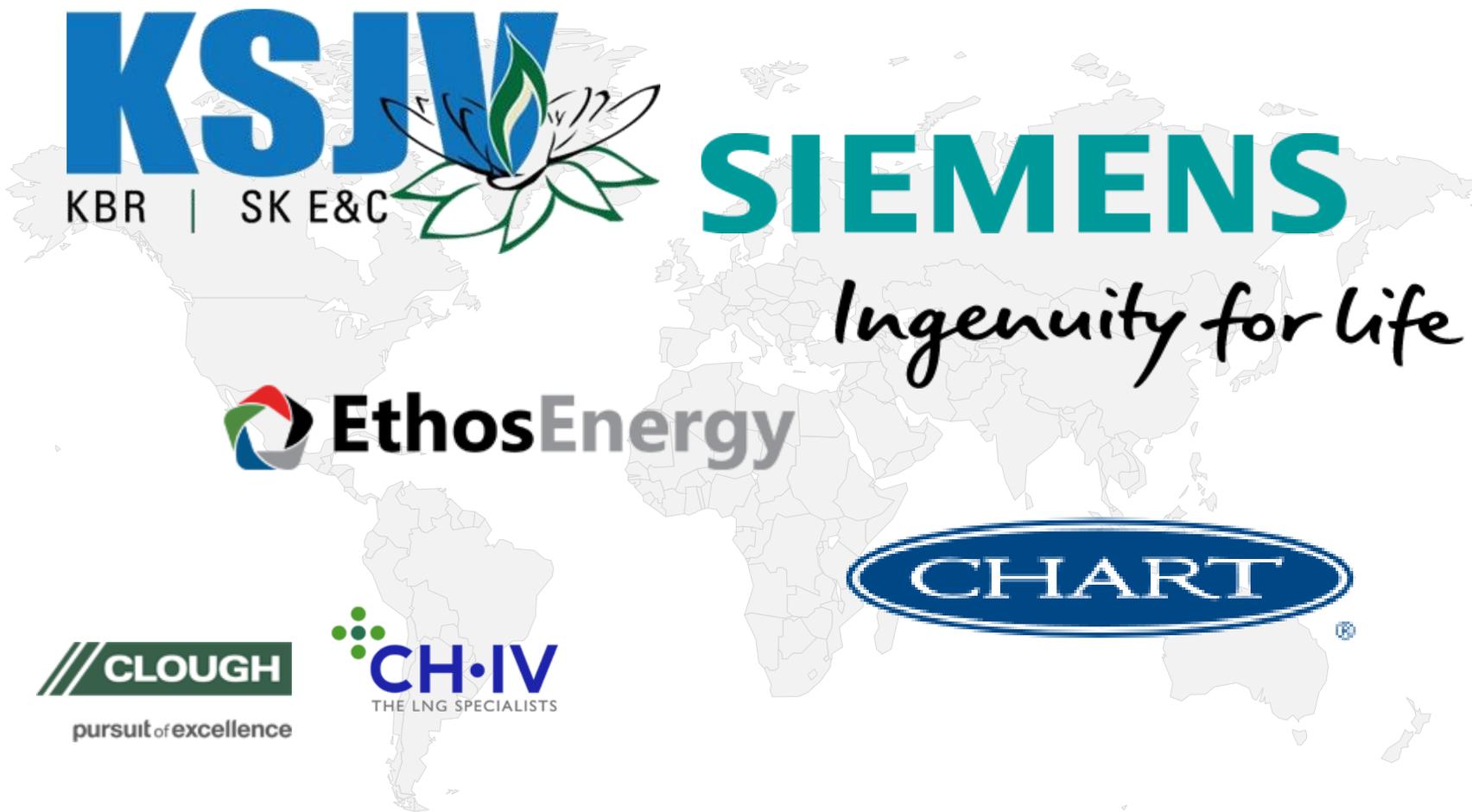


Source: 3rd party data from Wood Mackenzie includes EPC, Owner's and other costs but excludes financing costs – Magnolia LNG costs presented on same basis

■ Greenfield ■ Brownfield

EPC + Other Costs per tonne range of US\$549 to US\$628 based on final FID design capacity

Aligned with leading global LNG contractors



Global leading liquefaction contractors aligned with and backing LNG's OSRM® technology

Regulatory certainty assured

Magnolia LNG

- FERC Order received
- FTA approval received
- Non-FTA (expected Q3 2016)

Bear Head LNG

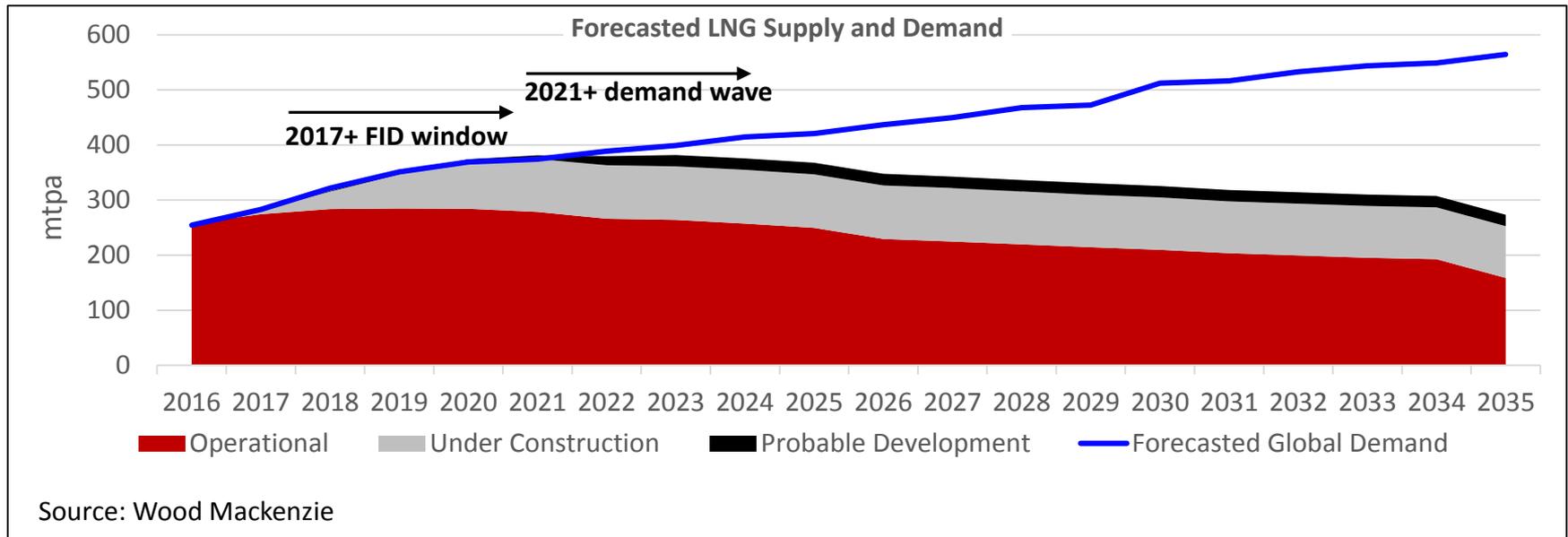
- Initial 10 construction permits received (Canadian FERC Order equivalent)
- FTA and Non-FTA approval received

Fisherman's Landing LNG

- All permits received

20 – 24 mtpa of liquefaction projects fully permitted

Buyer options



- Looking to commit in near term to ensure supply in 2020 to 2022 due to buyers':
 - Existing contracts expiring
 - Desire to rebalance LNG supply portfolio to open up LNG swaps and improve shipping utilization
 - Desire to maintain existing market share
- Time to act is now - lead time from FID to first train LNG is typically 42 to 48 months
- Magnolia LNG and Bear Head LNG provide options for buyers that:
 - Wish to increase exposure to NA based LNG
 - Wish to purchase gas feedstock based on HH pricing

LNGL working with priority customers to provide next wave volumes

Why Liquefied Natural Gas Limited

- Regulatory certainty matters
- Cost matters
- Reliability matters
- Efficiency matters
- Flexibility matters
- Environment matters
- Economics matters
- Time to market matters

LNGL projects are best positioned to deliver LNG to the front of the 2020+ demand wave

Contacts



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Mr Michael Mott
Chief Financial Officer

Mr John Baguley
Chief Technology Officer

Mr Anthony (AG) Gelotti
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Project background

Why Magnolia LNG

EPC Contract

Executed Lump Sum Turnkey (LSTK) contract
Full wrap, LNG production & fuel gas usage guaranteed
OSMR® patented technology

Financing

Executed Stonepeak Equity Commitment Agreement
BNP Paribas as Financial Advisor
Six month timeline to Financial Close

Permitting

FERC Order received
Free Trade Agreement (FTA) approval granted
Non-FTA approval anticipated in 2016

Feed Gas

Existing Kinder Morgan KMLP pipeline crosses site
Executed KMLP Precedent / Interconnect Agreements
Major pipeline interconnects

Preferred Site

Gulf Coast Louisiana, Calcasieu Ship Channel
Ship simulations support LNG production schedule
30' elevation, de-risks storm surge exposure

Commercial

Highly competitive Tolling & SPA constructs and pricing
Flexible operating model
Industry's lowest gas retainage cost

DOE / FERC status

Projects in construction	State	FERC Order	PISD	Pre File	FERC App	SER	DEIS	FEIS	Order	NFTA
1 Sabine Pass (1-4 & 5-6)	LA	'12 & '15	'16 & '19							
2 Freeport LNG	TX	Jul 2014	'17/'20							
3 Cameron LNG	LA	Jun 2014	'18/'19							
4 Cove Point	MD	Sep 2014	2017							
5 Corpus Christi (1-3)	TX	Dec 2014	2017							

FERC Order issued	State	FERC Order	PISD	Pre File	FERC App	SER	DEIS	FEIS	Order	NFTA
1 Magnolia LNG	LA	Apr 2016	2019/22	Mar '13	Apr '14	Apr '15	Jul 15	Nov '15	Apr '16	
2 Trunkline LNG	LA	Dec 2015	TBD	Apr '12	Mar '14	Jan '15	Apr '15	Aug '15	Dec '15	

Other projects	State	FERC Order	PISD	Pre File	FERC App	SER	DEIS	FEIS	Order	NFTA
1 Jordan Cove LNG	OR	TBD	TBD	FERC application denied, rehearing requested						
2 Golden Pass LNG	TX	Pending	TBD	May '13	Jul '14	Jan '16	Mar '16	Precedent is ~ 4 quarters to NFTA		
3 Southern LNG	GA	Pending	TBD	Dec '12	Mar '14	Oct '15	Precedent is ~ 4 to 8 quarters to NFTA			
4 Gulf LNG	MS	Pending	TBD	Dec '12	Jun '15	Precedent indicates ~ 9 to 12 quarters to issuance of NFTA for greenfield projects				
5 Delfin LNG	LA	Pending	TBD	n/a	May '15					
6 Venture Global	LA	Pending	TBD	Jul '15	Sep '15					
7 Texas LNG	TX	Pending	TBD	Dec '15	Mar '16					
8 Rio Grande LNG	LA	Pending	TBD	Mar '15	May '16					
9 Annova LNG	LA	Pending	TBD	Mar '15	Precedent indicates ~ 14 to 17 quarters to issuance of NFTA for greenfield projects					
10 SCT&E LNG	TX	Pending	TBD	Pending						

Source: FERC website and K&L Gates reporting

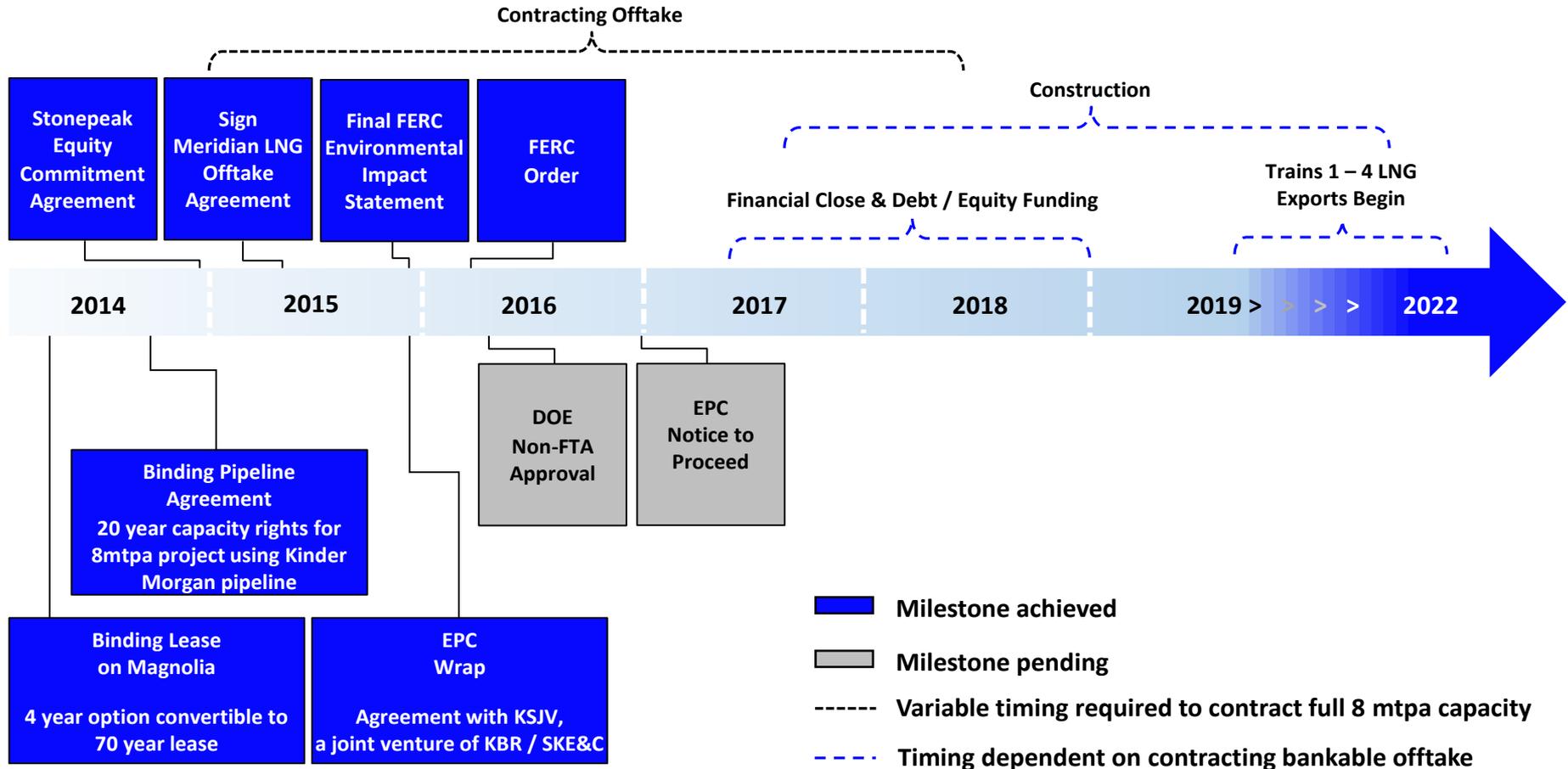
Notes: "PISD" – Planned in Service Date; "TBD" – To Be Determined; "SER" – Schedule of Environmental Review; "DEIS" – Draft Environmental Impact Statement; "FEIS" – Final Environmental Impact Statement; "Order" – FERC Order; "NFTA" – DOE Non-Free Trade Agreement approval

Magnolia LNG has regulatory certainty

Magnolia LNG is launch ready

- Full wrap, lump sum turnkey EPC contract executed with KSJV
 - 70/30 joint venture between KBR Inc. and SK E&C
 - EPC contract price USD per tonne \$494 to \$540
 - Plant design utilizes LNG's patented OSMR® technology
 - EPC design capacity of 8.0 mtpa with guaranteed production of 7.6 mtpa
 - Expected low feed gas retainage for process and fuel of 6% - capped at 8%
- Major critical path items completed
 - FERC Order received
 - US DOE Non-FTA expected soon
 - Pipeline agreement with Kinder Morgan Louisiana Pipeline in place
- Long lead items purchase orders issued
 - Siemens gas processing & turbine equipment, MR compressors
 - Chart Industries liquefaction cold boxes

Project schedule and milestones



Mature design, EPC contract and permitting enable certainty in delivery schedule



Why Bear Head LNG

EPC

Based on executed Magnolia LNG EPC contract plus site design to determine EPC cost
Targeting USGC cost model
Phase I FEED complete
Lateral pipeline work ongoing

Financing

LNGL currently sole equity owner
Evaluating options for optimal financing structure
Financial Advisor selection under evaluation

Permitting

Only Eastern Canadian project holding all 10 initial Federal, Provincial, and Local regulatory approvals
Both Free Trade Agreement (FTA) and Non-FTA granted

Feed Gas

Three unique, prolific natural gas sources available:

- Western Canada
- U.S., Marcellus and Utica
- Offshore Nova Scotia

Preferred Site

Deep, sheltered, and ice free shipping channel with direct access to Atlantic Ocean
327-acre site (onshore and offshore acreage) within long established industrial zone

Commercial

Focused on tolling structure with USGC equivalent liquefaction costs
Flexible operating model
Industry's lowest gas retainage cost



Bear Head LNG approvals vs. other east coast projects

Bear Head	Goldboro	H-Energy	Ten Initial Federal, Provincial and Local Regulatory Approvals	
✓	✓		Federal	Transport Canada CEAA Screening
✓			Federal	Navigable Waters Protection Act Authorizations
✓			Federal	Fisheries and Oceans Canada CEAA Screening
✓			Federal	Authorization for Works or Undertakings Affecting Fish Habitats
✓			Provincial	Environment Act Water Approval (Wetland Infill)
✓			Provincial	Breaking Soils of Highways Permit
✓			Municipal	Development Permit
✓			Provincial	Beaches Act Clearance
✓			Provincial	Permit to Construct Gas Plant
✓	✓		Provincial	Environmental Assessment Approval

Bear Head	Goldboro	H-Energy	Key Export Authority Approvals	
✓	✓		DOE	FTA Export Approval (DOE)
n/a	n/a		DOE	In-Transit Order Approval (DOE)
✓	✓		DOE	Non-FTA Export Approval (DOE)
✓	✓	✓	NEB	Import & Export Approval (NEB)

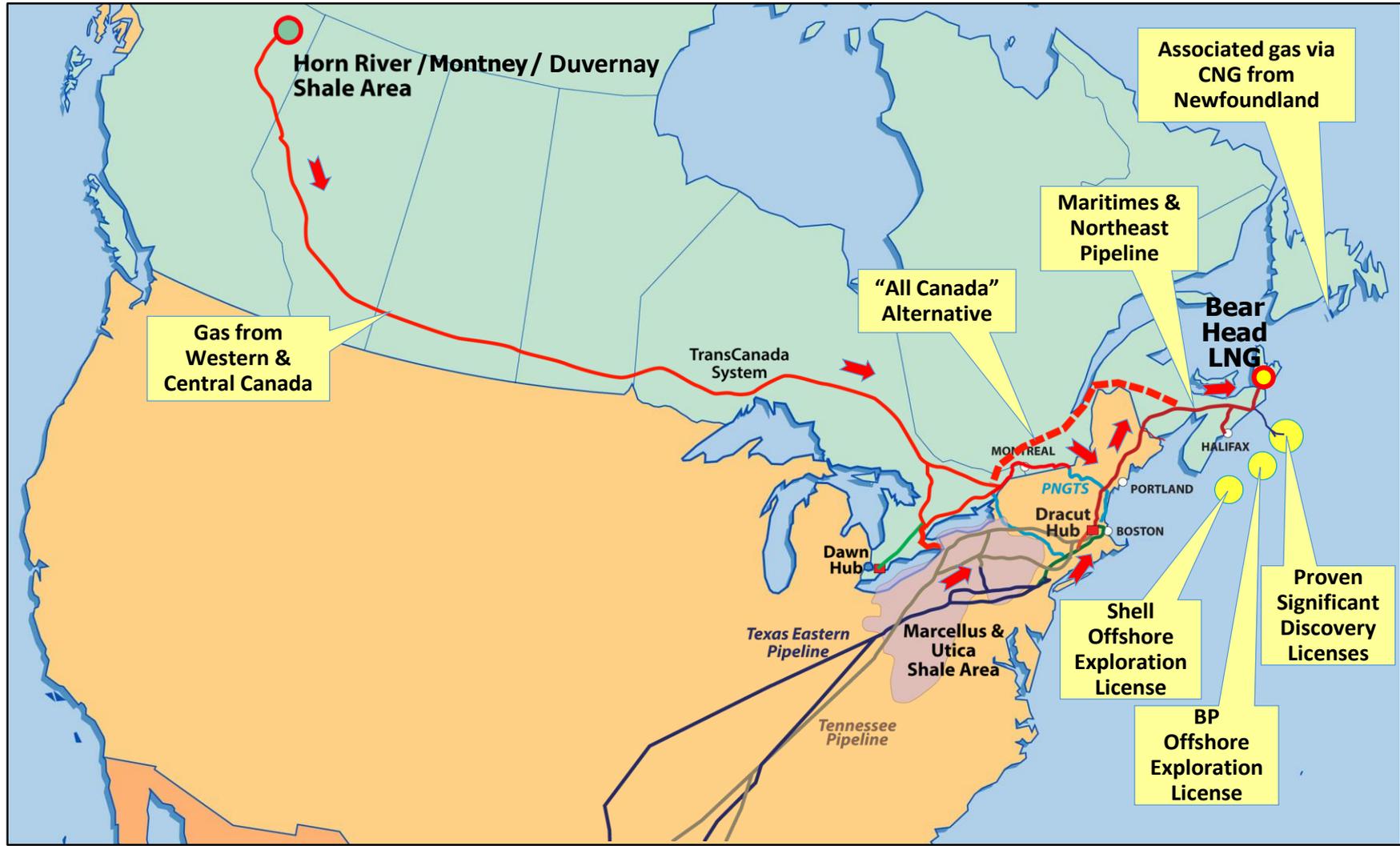


Bear Head LNG advantages vs. BC LNG projects

Attribute	Bear Head LNG
Labor market	High unemployment, large skilled labor pool, union no-strike provisions
Environmental concerns	Site is located in an industrialized zone next to a coal plant, oil terminal, paper mill
Seismic concerns	None
Local support / First Nations	Strong support – jobs/education are only requests in fostering a strong relationship that has grown over the past 14 years
Existing infrastructure	TransCanada Mainline would connect sizeable percentage of pipeline route to Bear Head LNG. Remaining greenfield pipe follows Energy East ROW and crosses no mountain ranges; civil work already complete
Liquefaction costs	CAPEX projected to be competitive with USGC liquefaction costs based on Magnolia LNG design and Lump Sum, Turnkey EPC contract
Gas market optionality	Ability to optimize gas flows along pipeline route, access Atlantic Basin LNG markets, swap intra-basin LNG cargoes, or flow LNG to Pacific Basin
Cash flow obligations	No up front cash flow requirements from customers as both pipe and liquefaction will be owned by third parties

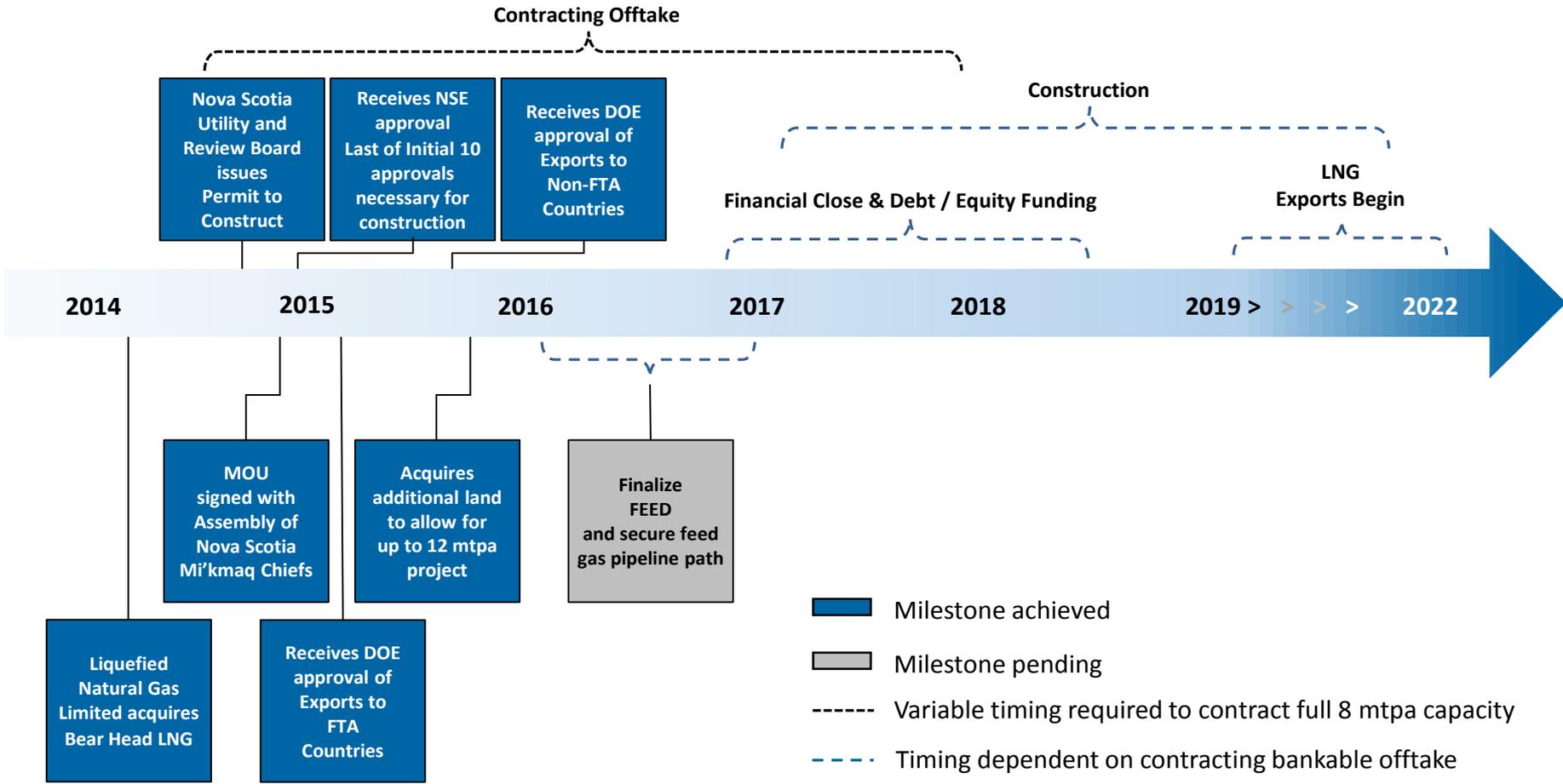


Gas supply and transportation options





Bear Head LNG project schedule



Bear Head LNG poised for expedited development

Forward looking statement / Non-GAAP financial measures



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