



12 May 2020

ASX Release

Liquefied Natural Gas Limited (Administrators Appointed) (the Company) ACN 101 676 779

Entry into sale transaction

Liquefied Natural Gas Limited (ASX:LNG) announces that it has entered into a binding sale transaction (**Transaction**) in respect of its interest in subsidiary entities that own and operate the Magnolia LNG Project, including Pecan Inc. (and its subsidiaries), LNG Management Services, LLC and LNG Technology, LLC.

The details of the Transaction are:

- Acquirer: Global Energy Megatrend Limited (or a subsidiary)
- Consideration: USD\$2.25 million
- Targeted completion date: On or before Friday, 15 May 2020

By disposing of the Magnolia LNG Project entities, liabilities associated with the Magnolia LNG Project (including liabilities relating to 16 employees) will pass to the Acquirer.

The Transaction does not include the Company's interest in the business and assets of the Bear Head LNG project, which remain owned by entities controlled by the Company. While the Company's patented optimized single mixed refrigerant (OSMR®) liquefaction process technology will be sold as part of the Transaction, the Bear Head LNG project will retain a perpetual licence to use that technology.

For any media enquiries, please contact Lisa Macnamara at lisa.L.macnamara@pwc.com. For any shareholder enquiries, please contact Courtney McLean at courtney.mclean@pwc.com.

Authorised by:

A handwritten signature in blue ink, appearing to read 'B. Theobald', is written over a light blue horizontal line.

Craig Crosbie, Simon Theobald and Daniel Walley
Voluntary Administrators

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