



ASX/MEDIA RELEASE

28 JUNE 2010

GLADSTONE LNG PROJECT UPDATE

DREDGING APPROVALS RECEIVED

The Board of Liquefied Natural Gas Limited (ASX: LNG, *Company*) is pleased to advise that the Queensland Government's Department of Environment and Resource Management, has provided approval for the Stage 1 shipping channel dredging associated with the Company's Gladstone LNG Project, at Fisherman's Landing, Port of Gladstone, Queensland (*Fisherman's Landing LNG Project*).

The scope of the Stage 1 dredging includes widening the Targinie Channel and widening and deepening the Fisherman's Landing Wharf No. 5 berth pocket and turning basin, to accommodate LNG vessels up to 152,000m³ capacity. The approval includes relocation of the dredged material to a previously approved onshore site.

Mr Brand, the Company's Managing Director, said "This approval completes all major marine and Gladstone Port conditions required for Fisherman's Landing. Our development team has done a superb job in concluding this scope of the Fisherman's Landing LNG Project, which allows the Company to immediately proceed to final investment decision and recommencement of construction, as soon as it has secured gas supply and LNG offtake arrangements with a credible LNG buyer".

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