



ASX/MEDIA RELEASE

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Site Works Gathering Momentum at Gladstone LNG – Fisherman’s Landing

The Company (ASX: *LNG*) is pleased to advise shareholders of the continuing site works at Fisherman’s Landing and that the Company’s Gladstone LNG Project is gathering momentum as it moves towards full construction early in 2010.

On visiting the site this week, the Company’s Managing Director, Maurice Brand, commented that it was great to see the physical commencement of site ground improvement works as shown in the photographs below.

“Over 50 people have now been inducted and approved to work on the site and whilst some will come and go, over 25 people were working on the site during my site visit this week”, said Mr Brand.



Preparation of cutter soil mixing (CSM) piling platform for trials that have now commenced on the LNG tank location.



Connection of Raw Water supply to site for CSM works.



Commencement of Wick Drain installation to LNG Train 1.

The Company will shortly provide shareholders with a more detailed status report on the Gladstone LNG Project as it moves towards targeted final investment decision by the end of March 2010, which aligns with the Arrow Energy Limited's (ASX: AOE) announced final investment decision target date in March 2010 for its upstream gas supply project.

“Based on the integrated overall project schedule and subject to all final approvals and licenses being received as planned, the Company's Gladstone LNG Project remains on target for first LNG shipment from the Port of Gladstone in late 2012”, added Mr Brand.

For further information contact:

Mr Maurice Brand
Managing Director & Chief Executive Officer
Telephone: + 61 8 9366 3700

Mr David Gardner
Company Secretary
Telephone: + 61 8 9366 3700

Liquefied Natural Gas Limited
Ground Floor, 5 Ord Street, West Perth WA 6005
Telephone: (08) 9366 3700 **Facsimile:** (08) 9366 3799
Email: LNG@LNGLimited.com.au
Web site: www.LNGLimited.com.au