

LNG Energy Enters Into Farm-In Agreement in Papua New Guinea With Heritage Oil PLC

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 2, 2013) - [LNG Energy Ltd.](#) ("LNG") (TSX VENTURE:LNG) is pleased to announce that its subsidiaries, Telemu No. 18 Limited ("Telemu"), LNG Energy (PNG) Limited and LNG Energy No. 2 Limited, have entered into a farm-in agreement with wholly owned subsidiaries of Heritage Oil Plc ("Heritage"). In exchange for an 80% participating interest in the PPL 319 and PRL 13 licenses, Heritage will make a cash payment to Telemu of US\$4 million, fund the acquisition of a minimum of 100 km of seismic within the license areas and fund the drilling of one exploration well in PPL 319 to a depth sufficient to test identified exploration targets. Closing is subject to certain conditions including customary government approvals. On closing, Heritage will become the operator under both licenses.

"We are pleased to welcome Heritage to PNG and to our PPL 319 and PRL 13 licenses. Heritage's investment, particularly with regards to the Tuyuwopi prospect previously identified on PPL 319 will greatly advance the project. Heritage has been an extremely effective explorer and we look forward to working with them as we continue to actively explore a very prospective area in Papua New Guinea," commented David Nelson, President & CEO of LNG.

The acquisition phase of the 22 km seismic program by LNG announced on January 24, 2013 was completed on March 31st. Upon closing, Heritage has the option of expanding the seismic program during the current dry season.

[LNG](#) is a Canadian exploration and development company focused on developing oil and gas reserves in Papua New Guinea, Poland and Bulgaria. Prior to completion of the farm-out with Heritage, LNG holds in Papua New Guinea a 68.5% interest in 4 PPLs (which covers approximately 5.5 million acres) and 100% interest in PRL 13 (which covers approximately 42,000 acres). LNG has a 20.18% net interest in approximately 734,000 gross acres of prospective shales in Poland together with BNK Petroleum Inc., Sorgenia E&P S.p.A., and Rohol-Aufsuchungs Aktiengesellschaft. LNG is operator and has a 50% net interest in approximately 360,000 gross acres of prospective shales in Poland together with San Leon Energy. LNG has entered into a farm-in agreement relating to 405,080 acres of prospective argillite formation in Bulgaria with Direct Petroleum Bulgaria EOOD, a subsidiary of TransAtlantic Petroleum Ltd. LNG shares trade on the TSX Venture Exchange under the symbol "LNG".

LNG ENERGY LTD.

David Nelson
President & CEO

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including information regarding the closing of the transactions and the fulfillment of Heritage's obligations under the farm-in agreement, and the size and timing of the seismic acquisition. Forward-looking information is based on plans and estimates of management at the date the information is provided and certain factors and assumptions of management, including that closing conditions will be satisfied and that the transactions with Source will close. Forward looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risks related to unsatisfactory results of due diligence, international operations and doing business in foreign jurisdictions, risks associated with the oil and gas industry and exploratory and development activities generally (e.g., operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, risks associated with equipment procurement and equipment failure), the risk of commodity price and foreign exchange rate fluctuations, risks

related to future royalty rate changes, and risks and uncertainties associated with securing and maintaining necessary regulatory approvals, and counterparty risk related to the stability and viability of the Company's joint venture participants.

Shares Outstanding: 338,719,365

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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