

**Form 51-102F3**  
**Material Change Report**

**Item 1: Name and Address of Company**

LNG Energy Ltd. (the “Company”)  
220 – 1075 West Georgia Street,  
Vancouver, British Columbia, V6E 3C9

Telephone: (778) 373-0103

**Item 2: Date of Material Change**

March 22, 2013

**Item 3: News Release**

The Company issued a news release through Marketwire at Vancouver, British Columbia on April 2, 2013.

**Item 4: Summary of Material Change**

The Company’s Papua New Guineau subsidiaries have entered into a Farm-in Agreement with subsidiaries of Heritage Oil PLC under which Heritage will farm-in to an 80% interest in the Company’s oil and gas licenses in Papua New Guinea.

**Item 5: Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company, through its subsidiaries, Telemu No. 18 Limited (“Telemu”), LNG Energy (PNG) Limited and LNG Energy No. 2 Limited, has entered into a farm-in agreement (the “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 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.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

No significant facts remain confidential and no information has been omitted in this report.

