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UNITED STATES OF AMERICA

DEPARTMENT OF ENERGY

OFFICE OF OIL AND GAS GLOBAL SECURITY AND SUPPLY

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GULFSTREAM LNG DEVELOPMENT,) DOCKET NO. 23-34-LNG
LLC)
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SEMI-ANNUAL REPORT REGARDING GULFSTREAM LNG TERMINAL
IN PLAQUEMINES PARISH. LOUISIANA

DOE/FECM ORDER NO. 5014

AS OF MARCH 30, 2026

I. BACKGROUND

On June 26, 2023 by DOE/FE Order No. 5014 and Amended on September 18 2024 by DOE/FE Order No. 5014-A, Gulfstream LNG Development, LLC (Gulfstream LNG) was authorized to export by vessel certain volumes of liquefied natural gas (LNG) produced from domestic sources from its proposed Gulfstream LNG terminal in Plaquemines Parish, Louisiana (the Project) to any country with which the United States currently has, or in the future will have a free trade agreement (FTA), subject to certain conditions. Gulfstream LNG is required to file with the Office of Regulation, Analysis and Engagement, on a semi-annual basis, written reports describing the progress of the proposed Gulfstream LNG Terminal.

II. INFORMATION ON THE PROGRESS OF THE GULFSTREAM LNG TERMINAL.

General. During the past six months, there has been progress on the Gulfstream LNG Terminal project on a variety of fronts, including project funding, engineering, and permitting.

Project Site. No Changes.

Project Funding. Discussions are ongoing with several potential investors, in addition to Magnolia Terminal, LLC, the sole equity investor besides the founder of Gulfstream LNG.

Engineering. Gulfstream LNG, with assistance from its technical partners, completed its first phase of FEED. This effort, called FERC FEED Phase 1, provided input data required for the FERC application and approval process. Gulfstream LNG has worked to define FERC FEED Phase 2 and is beginning this effort in the next few months.

Feed gas transportation. No Changes.

Long-term LNG purchase agreements. Gulfstream LNG has not begun discussions with potential toll processing customers or LNG purchasers.

FERC Application. In May 2024, Gulfstream LNG received approval to use the Federal Energy Regulatory Commission (FERC) pre-filing process, initiating the FERC permitting process. FERC assigned Gulfstream LNG docket number PF24-5.

On July 7, 2025, Gulfstream LNG filed an application under section 3(a) of the Natural Gas Act (NGA) and Part 153 of the Commission's regulations requesting authorization for its Gulfstream LNG Project. Soon thereafter, FERC notified Gulfstream LNG that its Application was accepted, that the Pre-Filing Process for this project has ended, and FERC has assigned Docket No. CP25-519-000 to Gulfstream LNG.

Gulfstream LNG is now in the process of completing the responses to FERC's questions from its previously submitted Resource Reports and progressing its FERC FEED engineering efforts. A number of updated Resource Reports have been submitted over the past few months and this rate of submission is expected to continue through the next few months.

Estimated operations date: Gulfstream LNG will have a more informed estimate of an expected operations date after its larger equity funding efforts have concluded and have commenced FERC FEED Phase 2 engineering.

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