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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, LLC |) | DOCKET NO. 23-34-LNG |
| _____ |) | |

SEMI-ANNUAL REPORT REGARDING GULFSTREAM LNG TERMINAL
IN PLAQUEMINES PARISH. LOUISIANA

DOE/FECM ORDER NO. 5014

SPRING 2024

I. BACKGROUND

On June 26, 2023 by DOE/FE Order No. 5014, 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 feed gas transportation.

Project Site. On March 21, 2024, Gulfstream LNG amended its application for authorization to export up to 237.5 Bcf/year submitted to the DOE's Office of Fossil Energy and Carbon Management ("DOE/FECM") on March 10, 2023. In the Application, Gulfstream LNG stated that the Project will be constructed on an approximate 500-acre parcel of land on a site in Plaquemines Parish, Louisiana. The new approximate 418-acre site is located just three miles downstream on the same side of river as the original site. The change in the Project site does not necessitate any other change to Gulfstream LNG's application.

Project Funding. Gulfstream LNG has engaged with a variety of strategic and financial partners to seek initial equity funding to develop the project. These discussions are ongoing and will likely be concluded in the next few months.

Engineering. Gulfstream LNG has executed non-binding Memorandums of Understanding (MOUs) with technical partners, including partners that may provide gas treatment, liquefaction process, LNG storage tank technology, and EPC (Engineering, Procurement and Construction) services.

Gulfstream LNG expects that technical partners will provide input data required for the FERC application and approval process.

Feed Gas Transportation. Gulfstream LNG executed a preliminary term sheet with a regional gas pipeline operator to transport 247.5 billion cubic per year (Bcf/yr), equivalent to 650 MMcf/day, of natural gas needed to produce the DoE authorized volume of export LNG.

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

FERC Application. On March 27, 2024, Gulfstream LNG and its advisors participated in an initial call with FERC to discuss the pre-filing process.

Estimated Operations Date: Gulfstream LNG will have a more informed estimate of an expected operations date after its initial equity funding efforts have concluded and its FERC application has been filed.

Respectfully submitted,

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