

Exhibit 12

Department of Energy Statement on “The Temporary Pause on Review of Pending Applications to Export Liquefied Natural Gas.”



The Temporary Pause on Review of Pending Applications to Export Liquefied Natural Gas

On January 26, the U. S. Department of Energy (DOE) [announced](#) it is taking a temporary pause in reviewing applications to export liquefied natural gas (LNG) to non-free trade agreement (non-FTA) countries while the Department works to update the economic and environmental analyses that inform DOE's determination whether such applications are in the public interest. DOE is committed to safeguarding the energy security of our nation and allies, decarbonizing the natural gas value chain to achieve net-zero emissions by midcentury, and protecting American consumers and the economic competitiveness of domestic industry and manufacturing. When the analyses are complete, they will be open for public comment and an announcement will be made in the Federal Register.

Impacts of a Temporary Pause

The temporary pause will affect DOE's review of any *pending or newly filed* LNG export applications to non-FTA countries¹. There will **not** be a retroactive review of already authorized non-FTA exports, which currently stand at 48 billion cubic feet per day (Bcf/d) of U.S. natural gas--an amount equal to over 45% of current domestic production.² This action will ensure that any newly requested or pending applications under review are in the best interest of the American people, and that we are able to affordably meet demand at home and best positioned to compete as global energy markets evolve.

No Increased Risk to Global Supplies

The temporary pause will not affect current or near-to-medium-term planned supply. The United States has recently surpassed Qatar and Australia to become the top global exporter of LNG in the world. Today, the United States has 14 billion cubic feet per day (Bcf/d) of export capacity, more than triple our LNG export capacity of 4 Bcf/d in 2018 when DOE's economic analysis was last updated. We now have more export capacity than any other country and still have an additional 12 Bcf/d of capacity under construction that will not be affected by this pause in reviews for new non-FTA exports. In addition to this extra supply coming online by 2030, there are over 20 Bcf/d in additional volumes authorized that are associated with projects not yet under construction, and those approvals are also not affected by this pause.

LNG exports under construction in projects that have made a final investment decision, which represent a near doubling of our current export capacity between now and 2030, are not impacted by this pause. With those future exports, plus the LNG exports already occurring, we will be able to continue to supply our allies. In both 2022 and 2023, more than 60 percent of U.S. exports went to Europe, and U.S. LNG continues to help meet the energy security needs of our allies and key trading partners in Asia, including Japan, South Korea, India, and other countries.

¹ The pause in reviews for applications to export U.S.-sourced natural gas as LNG to non-FTA countries does not affect other types of applications for imports or exports of natural gas that DOE processes under Section 3 of the Natural Gas Act, including imports of LNG, imports and exports of natural gas or LNG to countries with which the United States has a free trade agreement, applications for the export of previously imported LNG, and qualifying applications to export LNG filed under the [small-scale exports rule](#). Current non-FTA authorization holders who wish to seek an extension of their export commencement date may also submit such an application pursuant to the April 2023 [Policy Statement on Export Commencement Deadlines in Natural Gas Export Authorizations](#) and those applications will be reviewed during the pause.

² See [February 2024 Short-Term Energy Outlook from the U.S. Energy Information Administration](#).

Underlying Analyses Needs Updating

The most recent [economic](#) and [environmental](#) analyses were published in 2018 and 2019, respectively, when U.S. LNG exports were still just getting underway and our export capacity was 4 Bcf/d, less than one-third of what it is today. Our world and the global natural gas sector have changed significantly in just a few years with Russia's invasion of Ukraine and use of energy as a weapon to undermine European and global security, and we have an even greater understanding of the market need, the planned supply for years to come, and the impacts of methane and carbon dioxide emissions. We need to incorporate this new information into the analysis. Any DOE decisions regarding non-FTA exports should be made based on the latest market information and analytical approaches.

This action will allow DOE to use the most complete and robust information on market, economic, national security, environmental (including greenhouse gas emissions like carbon dioxide and methane), and other factors, as the Department evaluates pending and future applications. DOE will partner with our national laboratories, including Pacific Northwest National Laboratory and the National Energy Technology Laboratory, to help inform and conduct analysis for this update. Once completed in the next several months, the analyses will be made available for public comment, and DOE will evaluate all public comments before finalizing the analyses and resuming the review of non-FTA LNG export applications.

Benefits of the Updated Analyses

Updated analyses will ensure future approvals are consistent with the public interest. DOE's public interest determination is primarily to protect U.S. consumers, economic competitiveness, national security, and the environment. The Biden-Harris Administration believes this update, and corresponding temporary pause, is a practical action that will ensure the most up-to-date economic and environmental analyses are being utilized to protect against unintended or unnecessary energy cost increases on everyday American consumers and businesses, particularly in light of the large proportion of U.S. natural gas supplies already approved for export.

This action is meant to update and inform the long-standing factors DOE has used to evaluate the public interest and avoid outcomes that could diminish our domestic energy availability, weaken our security, and undermine our economy. Updating our analysis helps us mitigate risks that could cause domestic consumers and manufacturers to face higher energy prices because of competition with overseas markets, or by selling our energy resources to competitor countries that don't align with our interests and those of our allies.

North American Large-Scale LNG Export Projects with Non-FTA Export Authority from DOE

	Project	Volume (Bcf/d)			Initial Operation (or est.)	Construction Status
		Authorized	Under Construction Pursuant to a final investment decision (FID)	Operating		
1	Sabine Pass Cameron, LA	4.55	0	4.55	Feb. 2016	Operating
2	Cove Point LNG Calvert City, MD	0.77	0	0.77	Mar. 2018	Operating
3	Cameron Hackberry, LA	3.53	0	2.12	May 2019	3 trains operating
4	Corpus Christi Corpus Christi, TX	3.99	1.59	2.4	Dec. 2018	3 trains operating Stage 3 Under construction
5	Elba Island Chatham County, GA	0.36	0	0.36	Sep. 2019	Operating
6	Freeport Quintana Island, TX	3.10	0	2.38	Sep. 2019	3 trains operating
7	Golden Pass Sabine Pass, TX	2.57	2.57	0	Late 2024 (est.)	Under construction
8	Venture Global Calcasieu Pass Cameron, LA	1.70	0	1.70	Mar. 2022	Operating
9	Lake Charles Lake Charles, LA	2.33	0	0	N/A	Pending FID
10	Delfin Gulf of Mexico	1.80	0	0	N/A	Pending FID
11	Port Arthur Port Arthur, TX	1.91	1.91	0	2027 (est.)	Under construction
12	Driftwood Calcasieu Parish, LA	3.88	0	0	N/A	Pending FID
13	Gulf LNG Jackson County, MS	1.53	0	0	N/A	Pending FID
14	Venture Global Plaquemines Plaquemines Parish, LA	3.40	3.40	0	Mid-2024 (est.)	Under construction
15	Rio Grande LNG Brownsville, TX	3.61	2.10	0	2027 (est.)	Under construction
16	Texas LNG Brownsville, TX	0.56	0	0	N/A	Pending FID
17	Alaska LNG Kenai Peninsula, AK	2.55	0	0	N/A	Pending FID
	U.S. TOTAL	42.14	11.57	14.28		
18	Pieridae Energy (USA) Ltd. Nova Scotia, Canada	0.80	0	0	N/A	Pending FID
19	Mexico Pacific Limited Sonora, Mexico	1.7	0	0	N/A	Pending FID
20	Energia Costa Azul Ensenada, Mexico	2.18	0.44	0	2025 (est.)	Phase 1 Under construction Phase 2 FID Pending
21	Epsilon LNG Sonora, Mexico	1.08	0	0	N/A	Pending FID
22	Vista Pacifico LNG Sinaloa, Mexico	0.55	0	0	N/A	Pending FID
NORTH AMERICA TOTAL		48.45³	12.01	14.28		

³ Approved amounts listed here do not include non-FTA authorizations issued to small-scale facilities, which brings the total to 48.6 Bcf/d. Additional small-scale authorizations issued specifically under DOE's Small-Scale Rule are not additive to the cumulative total.



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