

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

AS OF OCTOBER 1, 2024

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 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 stated that the Project will be constructed on an approximately 500-acre parcel of land on a site in Plaquemines Parish, Louisiana. Due to several reasons, including landlord issues, Gulfstream LNG cancelled relationship with the landlord and has executed a Ground Lease for another Plaquemines Parish located just three miles downstream on the same side of river as the original site. The approximate 418-acre Project site does not necessitate any other changes, such as export volume, to the Gulfstream LNG Project 2023 Application. On September 18, 2024, Gulfstream LNG LLC received amended approval for the FTA portion of its request (DOE/FE Order No. 5014-A).

Project Funding. In August 2024, Gulfstream LNG closed on a minority interest equity funding round with Magnolia Terminals, LLC (Magnolia). Magnolia is also the landowner of the Gulfstream LNG project site, and funds received from Magnolia and earlier funding will help to progress the project

development efforts. Gulfstream LNG continues to engage with a variety of strategic and financial partners to seek larger tranches of equity funding to progress technical project development efforts.

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. In May 2024, Gulfstream LNG received its Approval to use the Federal Energy Regulatory Commission (FERC) pre-Filing process, kicking off the FERC permitting process. FERC has assigned Gulfstream LNG docket number PF24-5. In July 2024, as part of its FERC permitting requirements, Gulfstream LNG hosted its community Open House meetings at the Belle Chasse Auditorium and Port Sulphur Community Center. The events were attended by members of the community, FERC representatives, Gulfstream LNG and its technical partners. FERC has scheduled its Scoping Meetings as online events in October 2024.

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 has been approved to transition from the FERC pre-filing phase to the Application phase.

Respectfully submitted on behalf of
Gulfstream LNG Development, LLC

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