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October 1, 2014

By Electronic Mail

U.S. Department of Energy
Office of Fossil Energy
Office of Oil and Gas Global Security and Supply
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Washington, D.C. 20026-4375

Attention: Venture Global LNG, LLC, FE Docket Nos. 13-69-LNG and 14-88-LNG

Order No. 3345, Order Condition J – Semi-annual Progress Report

Dear Sirs & Madams:

Venture Global Calcasieu Pass, LLC ("VG Calcasieu Pass") hereby submits this semi-annual report in compliance with paragraph J of Order No. 3345 issued to Venture Global LNG, LLC ("VG LNG"), in FE Docket No. 13-69-LNG on September 27, 2013. Order No. 3345 authorized the long-term multi-contract authorization to export to countries with which the United States currently has, or in the future will have, a Free-Trade Agreement requiring the national treatment of natural gas of liquefied natural gas from the proposed project being developed by VG Calcasieu Pass in Cameron Parish, Louisiana. In a filing submitted on September 22, 2014 in the above-captioned dockets, VG LNG explained the creation of VG Calcasieu Pass for purposes of facilitating the further financing and development of the project, and requested approval to transfer the authorization issued in Order No. 3345. Accordingly, VG Calcasieu Pass is submitting this progress report, on its own behalf and for its parent company Venture Global LNG, Inc.

a) Progress of the Project:

- VG Calcasieu Pass continues to commit substantial resources to develop its LNG export project. In recent months, VG Calcasieu Pass has significantly expanded its project team, with officers, staff, board members, engineers, financial advisers, consultants, experts and attorneys.
- VG Calcasieu Pass has secured financing for proceeding with the Federal Energy Regulatory Commission ("FERC") approval process, and plans to initiate the FERC Pre-

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Filing process very soon. VG Calcasieu Pass filed its Letter of Intent with the U.S. Coast Guard ("USCG") on September 26, 2014, and submitted its Preliminary Waterway Suitability Assessment to the USCG Captain of the Port, Marine Safety Unit, Port of Lake Charles at that time.

- VG Calcasieu Pass has contracted with, among others, the following organizations to assist with the development of its project: CH-IV, a Clough company, for LNG Engineering Managing Consultant and Safety and Reliability Study; an international LNG EPC contractor for LNG Facility Front End Engineering and Design; Natural Resource Group, LLC for Environmental Support, Permitting, and Public Outreach Consultant; and AcuTech Group, Inc. for Marine Safety Consultant.
- VG Calcasieu Pass is developing, and has begun to implement portions of, a Public Participation Plan for the Project, consistent with recognized industry best practices and FERC Staff guidance. As part of this plan, VG Calcasieu Pass has commenced contacting and soliciting comments from federal and state agencies and others regarding the Project and its potential effects on the environment.
- VG Calcasieu Pass has entered into an exclusive agreement that contemplates a lease option agreement for an additional ninety-three (93) acres, contiguous with the one-hundred and nine (109) already secured in lease options previously filed with DOE/FE. This will result in a Project site totaling two hundred and two (202) acres. VG Calcasieu Pass expects that the land addressed in the agreement, together with that covered by the lease option agreements, will be consolidated into a single lease option agreement. When that occurs, VG Calcasieu Pass will submit the new, consolidated lease agreement (redacted to remove commercially sensitive terms) in a filing to supplement its pending applications in Docket Nos. 13-69-LNG and 14-88-LNG.

b) Date the Project is expected to be operational:

• VG Calcasieu Pass anticipates that it will begin operation of its Project in December 2019, following the completion of the FERC and DOE approval process.

c) Status of the long-term contracts associated with the long-term export of LNG and any long-term supply contracts:

• In the first half of 2014, the principals of VG Calcasieu Pass met with senior LNG procurement officers of over 14 global IOCs, NOCs and LNG commodity marketers in over ten countries, spanning Asia, Europe, the Middle East, and South America. These potential off-takers have engaged in due diligence on the project and requested capacity in excess of the amount of LNG exports authorized under Order No. 3345. This market interest lead to the submission of a second application in May 2014, in Docket 14-88-LNG, to double the production capacity of the Venture Global Project.

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 VG Calcasieu Pass is negotiating Heads of Agreement with a number of potential offtakers, addressing both tolling and LNG sale structures, but has not yet entered into any binding long-term agreements associated with the export of LNG from its Project. VG Calcasieu Pass will file all long-term contracts associated with the export of LNG from its facility and with associated gas supply, once executed, in accordance with Ordering Paragraph D of Order No. 3345.

We hope this update provides you with sufficient detail regarding the status of the project in compliance with Order No. 3345. Please feel free to contact the undersigned if you have any questions or require additional information.

Sincerely,

J. Patrick Nevins

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Partner

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