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March 26, 2018

Department of Energy
Office of Oil and Gas Global Security and Supply
Docket Room 3F-056, FE-50
Office of Regulation and International Engagement
Docket Rooms 3E-042 and 3E-052, FE-34
Forrestal Building
1000 Independence Avenue, S.W.
Washington, D.C. 20585
United States of America

Subject: Pieridae Energy (USA) Ltd., FE Docket No. 14-179-LNG
the semi-annual report for the period ending March 31, 2018
filed pursuant to Ordering Paragraph J of DOE/FE Order No. 3639
and pursuant to Ordering Paragraph N of DOE/FE Order No. 3768

Pieridae Energy (USA) Ltd. ("Pieridae US") hereby submits its semi-annual report for the period ending March 31, 2018 (the "Reporting Date") pursuant to Ordering Paragraph J of Order No. 3639 ("Order 3639") issued by the Department of Energy, Office of Fossil Energy ("DOE/FE") on May 22, 2015 in the above-referenced docket, and Ordering Paragraph N of Order No. 3768 ("Order 3768") issued by the DOE/FE on February 5, 2016 in the above-referenced docket, granting long-term, multi-contract authorization to export natural gas to Canada and re-export to other free trade agreement nations and to non-free trade agreement nations, respectively. Unless otherwise stipulated herein, capitalized words have the meaning ascribed to them by Order 3768.

Pieridae US is wholly-owned by Pieridae Energy Limited ("Pieridae").

On October 24, 2017:

1. Pétrolia Inc. ("Pétrolia"), a Canadian public corporation, acquired all of the issued and outstanding shares of Pieridae in exchange for shares of Pétrolia pursuant to a plan of arrangement (the "Arrangement") effected under section 192 of the *Canada Business Corporations Act* and immediately thereafter, Pétrolia and Pieridae amalgamated to form a new

entity named "Pieridae Energy Limited", the shares of which trade on the TSX Venture Exchange under the symbol PEA; and

2. Pieridae completed a private placement of its shares for gross proceeds of approximately \$24.65 million (Canadian) which is being deployed by Pieridae CA to advance the development of the Goldboro LNG Project and to procure additional natural gas resources.

On March 7, 2018 Pieridae CA applied to the Nova Scotia Utility and Review Board for a permit to construct the Goldboro LNG Project based on the project's front end engineering design.

The decision of whether the Goldboro LNG Project will consist of one train or two trains will depend in large measure on the degree of success that Pieridae CA achieves in securing long-term supply of natural gas for use as feed stock for a second train and in securing long-term offtake of the LNG produced from a second train.

A positive final investment decision ("FID") is expected to be made as early as the second quarter of 2018 and, assuming that FID is positive, construction of the Goldboro LNG Project will commence immediately thereafter with operations anticipated to commence by the end of 2022.

If you have any questions or require any clarification, please contact me at 778.385.8466.

Yours truly,

[signed]

Thomas Ciz
General Counsel