



August 12, 2022

U.S. Department of Energy (FE-34)
Office of Oil and Gas Global Security and Supply
Office of Natural Gas Regulatory Activities
P.O. Box 44375
Washington, DC 20026-4375
fergas@hq.doe.gov

Re: Bear Head LNG Corporation and Bear Head LNG (USA), LLC
DOE/FE Order No. 3681, FE Docket No. 15-33-LNG (FTA)
DOE/FE Order No. 3770, FE Docket No. 15-33-LNG (Non-FTA)

Statement of Change in Control

Pursuant to the orders issued by the Department of Energy's Office of Fossil Energy ("DOE/FE") in the above-referenced proceedings and the Procedures for Changes in Control Affecting Applications and Authorizations to Import or Export Natural Gas ("CIC Procedures"),¹ Bear Head Energy Inc. ("Bear Head") hereby submits this statement of change in control with respect to two separate changes in the upstream ownership of Bear Head resulting from two separate transactions.

As preliminary background regarding the names of the authorization holders, Bear Head LNG Corporation previously changed its name to Bear Head Energy Inc., as reported to DOE/FE in the October 14th, 2021 semi-annual report. The second original holder of the authorizations, Bear Head LNG (USA), LLC, is no longer a direct or indirect owner or participant in the Bear Head project and should be removed as an authorization holder as a result of the LNG Limited transaction described below. For these reasons, this statement of change in Control is being submitted in the name of Bear Head Energy Inc. only. As part of this filing, Bear Head respectfully requests below that DOE/FE formally accept these changes to the authorization holders.

April 1, 2021 Transaction

On April 1, 2021, Blue Fin LNG Corporation, Inc. ("Blue Fin") acquired 100% of the ownership interest in Bear Head LNG Corporation (prior to its name change to Bear Head Energy Inc.) from Liquefied Natural Gas Limited ("LNG Limited"), a formerly publicly-listed Australian company. As discussed in footnote 1 of DOE/FE Order No. 3770, LNG Limited wholly owned the authorization holders. LNG

¹ 79 Fed. Reg. 65541 (Nov. 5, 2014).

Limited entered into voluntary administration in Australia in 2020,² and Blue Fin acquired Bear Head LNG Corporation as part of the liquidation process for LNG Limited.

Prior to the close of the Buckeye Partners, L.P. (“Buckeye”) transaction described below and the subsequent merger of Blue Fin into Bear Head resulting from that transaction, Blue Fin was a corporation formed under the laws of Nova Scotia with a principal place of business in 51 Pebble Creek Crescent, Dartmouth, Nov Scotia . Blue Fin was owned by Blue Fin LNG LP.

Bear Head acknowledges that more than 30 days have occurred since the effectuation of the Blue Fin transaction. Bear Head respectfully requests that the DOE/FE grant any waivers or leave required to accept the statement of change in control for the Blue Fin transaction. As a result of LNG Limited’s voluntary administration and the subsequent liquidation process, the former and new ownership of Bear Head LNG Corporation inadvertently failed to submit a statement of change in control on a timely basis. By this filing, Bear Head is taking corrective action and commits to timely file any statement of change in control required in the future, as demonstrated by its timely filing for the Buckeye transaction and its recent communications with DOE/FE regarding semi-annual reporting.

July 13, 2022 Transaction

On July 13, 2022, Buckeye acquired 100% of the ownership interests in Bear Head from Blue Fin resulting in an upstream change in control of Bear Head.³ In accordance with the CIC Procedures, Bear Head is notifying DOE/FE of this change in control within 30 days after its effectuation.

Buckeye is a wholly owned investment of the IFM Global Infrastructure Fund (“IFM GIF”) and owns and operates a diversified global network of integrated assets providing liquid petroleum product logistics solutions, including approximately 5,500 miles of U.S. pipeline, more than 135 liquid petroleum products terminals, and over 130 million barrels of tank capacity. Buckeye is incorporated in the State of Delaware and its principal place of business is located in Houston, Texas.

IFM GIF is managed by IFM Investors Pty. Ltd. (“IFM”), a global funds manager owned by a group of Australian pension funds. IFM Investors invests on behalf of more than 600 institutional investors, incorporating the retirement savings of 120 million working people globally. IFM is an Australian company headquartered in Melbourne, Australia.

Request for Acceptance of Changes in Control

With respect to the FTA long-term export authorization issued in DOE/FE Order No. 3681, Bear Head respectfully request that DOE/FE, in accordance with the CIC Procedures, give effect to the changes in control described above and take no further action.

² See, e.g., <https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/natural-gas/050120-australia-s-lng-limited-appoints-voluntary-administrators-in-sign-of-potential-insolvency> and <https://insolvency.pwc.com.au/singleEntityCases/liquefied-natural-gas-limited-administrators-appointed/casePage>

³ See, e.g., <https://www.globenewswire.com/news-release/2022/07/13/2479050/19305/en/Buckeye-Partners-Completes-Bear-Head-Clean-Energy-Acquisition.html>

With respect to Non-FTA long-term export authorization, issued in DOE/FE Order No. 3770, the CIC Procedures require DOE/FE to issue a notice in the Federal Register and provide for a comment period. If no interested person protests the changes in control and DOE takes no action on its own motion, the amendment to the existing non-FTA authorization will be deemed granted 30 days after publication in the Federal Register. Bear Head submits that the changes of control with respect to the Non-FTA authorization are consistent with the public interest. The changes of control do not involve any changes to the public interest considerations previously considered by DOE/FE or the terms and conditions of the export arrangement, including authorized volumes. The transactions that resulted in the changes of control will also benefit the Bear Head project and facilitate the export of LNG to Non-FTA countries that DOE/FE previously found to be in the public interest.

Request for Acceptance of Changes to the Original Authorization Holders

As discussed above, Bear Head LNG Corporation Inc. changed its name to Bear Head Energy Inc. Further, Bear Head LNG (USA), LLC is no longer a direct or indirect owner or participant in the Bear Head project and should be removed as an authorization holder. Bear Head requests that DOE/FE approve these changes and amend DOE/FE Order No. 3681 and DOE/FE Order No. 3770 to reflect them.

Conclusion

Any questions regarding this filing may be directed to me at 51 Pebble Creek Crescent, Dartmouth, Nova Scotia B2W0H7, Paul.MacLean@BearHeadEnergy.ca, or 902-448-7431.

Sincerely,

A handwritten signature in black ink, appearing to read 'Paul MacLean', with a long, sweeping horizontal line extending to the right.

Paul MacLean
Chief Operating Officer
Bear Head Energy Inc.

Cc: Patrick Monahan, Buckeye Partners, L.P.
John Godbold, Bear Head Energy Inc.