

Oregon LNG Commences FERC's NEPA Pre-Filing Process

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VANCOUVER, Wash., June 19, 2007 – Oregon LNG announced today that the Federal Energy Regulatory Commission (FERC) has approved its request to use the National Environmental Policy Act (NEPA) Pre-Filing Process for the proposed liquefied natural gas (“LNG”) receiving terminal, formerly known as Skipanon Natural Gas Facility, and associated pipeline. Located in Warrenton, Oregon, the project will increase natural gas supplies to the Pacific Northwest as well as the Western United States.

Oregon LNG commenced development activities in early 2004 with a detailed analysis of all potential sites in the Columbia River region. The project subsequently leased a 96-acre site from the Port of Astoria and initiated a lengthy local site re-zoning process. This land-use process involved significant local public input and participation and the project site was re-zoned to specifically allow for the building of an LNG facility.

Peter Hansen, Oregon LNG CEO stated, "We believe this site is the optimum location for an LNG terminal on the West Coast. It is ideal from a safety and security standpoint – the project site and the tanker transit route are distant from population centers, bridges and other major infrastructure. The site will accommodate the largest LNG tankers and finally, it will provide great market access to the entire Western United States through a combination of new and existing pipeline infrastructure."

The Oregon LNG receiving terminal will be designed with a natural gas sendout capacity of 1.0 billion cubic feet per day (“Bcf/d”) and a peak of up to 1.5 Bcf/d. The project will be designed to receive LNG from oceangoing LNG carriers up to 260,000 cubic meters (“m³”) in size and will feature three (3) 160,000 m³ aboveground, full containment LNG storage tanks. LNG will be vaporized into natural gas using heat from ambient air, and sent out from the terminal via an approximately 117-mile pipeline to the primary Oregon pipeline hub at Molalla.

Hansen said, “This facility could come online as early as 2012 which could be ideal timing because at that time the demand for natural gas in the Pacific Northwest and the Western United States will be strong and natural gas exports from Canada will be dwindling due to increased demand for natural gas in Canada.”

Hansen added, “We are working to bring our plant online to coincide with the commissioning of significant, new LNG production facilities in the Pacific basin.”

Oregon LNG is a special purpose entity that was established to permit, develop, own and operate the project. The project’s management team along with our funding partner acquired the project from Calpine Corporation in January of 2007. More information on the Oregon LNG project is available at: <http://www.oregonlng.com>.