The Outlook for U.S. LNG Imports
27th USAEE/IAEE North American Conference

September 17, 2007

*Artist's Rendition

* Sabine Pass LNG, L.P.
  Cheniere Energy Partners, L.P.
  Cheniere Energy, Inc. 91%

*Corpus Christi LNG, L.P.
  Cheniere Energy, Inc. 100%

*Creole Trail LNG, L.P.
  Cheniere Energy, Inc. 100%

*Freeport LNG, L.P.
  Cheniere Energy, Inc. 30%
This presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All statements, other than statements of historical facts, included herein are “forward-looking statements.” Included among “forward-looking statements” are, among other things:

- statements that we expect to commence or complete construction of each or any of our proposed liquefied natural gas, or LNG, receiving terminals by certain dates, or at all;
- statements that we expect to receive Draft Environmental Impact Statements or Final Environmental Impact Statements from the Federal Energy Regulatory Commission, or FERC, by certain dates, or at all, or that we expect to receive an order from FERC authorizing us to construct and operate proposed LNG receiving terminals by a certain date, or at all;
- statements regarding future levels of domestic natural gas production and consumption, or the future level of LNG imports into North America, or regarding projected future capacity of liquefaction or regasification facilities worldwide regardless of the source of such information;
- statements regarding any financing transactions or arrangements, whether on the part of Cheniere or at the project level;
- statements relating to the construction of our proposed LNG receiving terminals, including statements concerning estimated costs, and the engagement of any EPC contractor;
- statements regarding any Terminal Use Agreement, or TUA, or other commercial arrangements presently contracted, optioned, marketed or potential arrangements to be performed substantially in the future, including any cash distributions and revenues anticipated to be received;
- statements regarding the commercial terms or potential revenue from any arrangements which may arise from the marketing of uncommitted capacity from any of the terminals, including the Creole Trail and Corpus Christi terminals which do not currently have contractual commitments;
- statements regarding the commercial terms or potential revenue from any arrangement relating to the proposed contracting for excess or expansion capacity for the Sabine Pass LNG Terminal or the Indexed Gas Purchase Examples described in this presentation;
- statements that our proposed LNG receiving terminals, when completed, will have certain characteristics, including amounts of regasification and storage capacities, a number of storage tanks and docks and pipeline interconnections;
- statements regarding possible expansions of the currently projected size of any of our proposed LNG receiving terminals;
- statements regarding our business strategy, our business plan or any other plans, forecasts, examples, models, forecasts or objectives; and
- any other statements that relate to non-historical information.

These forward-looking statements are often identified by the use of terms and phrases such as “achieve,” “anticipate,” “believe,” “estimate,” “example,” “expect,” “forecast,” “opportunities,” “plan,” “potential,” “project,” “propose,” “subject to,” and similar terms and phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in “Risk factors” discussed in our Annual Report on Form 10-K for the year ended December 31, 2004, as amended by Amendment No. 1 thereto, which are incorporated by reference into this presentation. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these risk factors. These forward-looking statements are made as of the date of this presentation.
EIA: U.S. gas consumption expected to rise and Canadian imports to fall
World LNG Supply / Demand - 2010

Europe & Asia/Pacific Demand: 23 – 25 Bcf/d
Remaining for North America: 12 – 14 Bcf/d

Existing Liquefaction
Under Construction
Proposed Liquefaction
2010 Liquefaction Capacity
2010 Consumption

Atlantic Basin
12 Bcf/d

2010 Europe
6 - 8 Bcf/d

ME Gulf
12 Bcf/d

Asia Pacific
13 Bcf/d

2010 Asia Pacific
17 Bcf/d

Sources: Cheniere Research; CERA (2006)
FERC

Existing and Proposed North American LNG Terminals

A. Everett, MA: 1.035 Bcf/d (DOMAC - SUEZ LNG)
B. Cove Point, MD: 1.0 Bcf/d (Dominion - Cove Point LNG)
C. Elba Island, GA: 1.2 Bcf/d (El Paso - Southern LNG)
D. Lake Charles, LA: 2.1 Bcf/d (Southern Union - Trunkline LNG)
E. Gulf of Mexico: 0.5 Bcf/d (Gulf Gateway Energy Bridge - Excelerate Energy)

APPROVED BY FERC
1. Hackberry, LA: 1.8 Bcf/d (Cameron LNG - Sempra Energy)
2. Bahamas: 0.84 Bcf/d (AES Ocean Express)**
3. Bahamas: 0.83 Bcf/d (Calypso Tractebel**
4. Freeport, TX: 1.5 Bcf/d (Cheniere/Freeport LNG Dev.)
5. Sabine, LA: 2.6 Bcf/d (Sabine Pass Cheniere LNG)
6. Corpus Christi, TX: 2.6 Bcf/d (Cheniere LNG)
7. Corpus Christi, TX: 1.1 Bcf/d (Vista Del Sol - ExxonMobil)
8. Fall River, MA: 0.8 Bcf/d (Weaver's Cove Energy/Hess LNG)
9. Sabine, TX: 2.0 Bcf/d (Golden Pass - ExxonMobil)
10. Corpus Christi, TX: 1.0 Bcf/d (Ingleside Energy - Occidental Energy Ventures)**
12. Port Arthur, TX: 3.0 Bcf/d (Sempra Energy)
13. Cove Point, MD: 0.8 Bcf/d (Dominion)
14. Cameron, LA: 3.3 Bcf/d (Creole Trail LNG - Cheniere LNG)
15. Sabine, LA: 1.4 Bcf/d (Sabine Pass Cheniere LNG - Expansion)
16. Freeport, TX: 2.5 Bcf/d (Cheniere/Freeport LNG Dev. - Expansion)
17. Hackberry, LA: 0.85 Bcf/d (Cameron LNG - Sempra Energy - Expansion)
18. Pascagoula, MS: 1.5 Bcf/d (Gulf LNG Energy LLC)
19. Pascagoula, MS: 1.3 Bcf/d (Bayou Casotte Energy LLC - ChevronTexaco)

APPROVED BY MARAD/COAST GUARD
20. Port Pelican: 1.6 Bcf/d (Chevron Texaco)
21. Offshore Louisiana: 1.0 Bcf/d (Main Pass McMurdo Exp.)
22. Offshore Boston: 0.4 Bcf/d (Neptune LNG - SUEZ LNG)
23. Offshore Boston: 0.8 Bcf/d (Northeast Gateway - Excelerate Energy)

CANADIAN APPROVED TERMINALS
24. St. John, NB: 1.0 Bcf/d (Canaport - Irving Oil/Repso)
25. Kitimat, BC: 1.0 Bcf/d (Kitimat LNG - Galveston LNG)
26. Riviere-du-Loup, QC: 0.5 Bcf/d (Cacouna Energy - TransCanada/PetroCanada)

MEXICAN APPROVED TERMINALS
27. Altamira, Tamulipas: 0.7 Bcf/d (Shell/Total/Mitsui)
28. Baja California, MX: 1.0 Bcf/d (Energia Costa Azul - Sempra Energy)
29. Baja California, MX: 1.5 Bcf/d (Energia Costa Azul - Sempra Energy - Expansion)

PROPOSED TO FERC
30. Long Beach, CA: 0.7 Bcf/d, (Mitsubishi/ConocoPhillips - Sound Energy Solutions)
31. LI Sound, NY: 1.0 Bcf/d (Broadwater Energy - TransCanada/Shelco)
32. Bradwood, OR: 1.0 Bcf/d (Northern Star LNG - Northern Star Natural Gas LLC)
33. Port Lavaca, TX: 1.0 Bcf/d (Calhoun LNG - Gulf Coast LNG Partners)
34. Pleasant Point, ME: 2.0 Bcf/d (Quoddy Bay, LLC)
35. Robbinston, ME: 0.5 Bcf/d (Downeast LNG - Kestrel Energy)
36. Elba Island, GA: 0.9 Bcf/d (El Paso - Southern LNG)
37. Baltimore, MD: 1.5 Bcf/d (AES Sparrows Point - AES Corp.)
38. Coos Bay, OR: 1.0 Bcf/d (Jordan Cove Energy Project)
39. Astoria, OR: 1.5 Bcf/d (Oregon LNG)

PROPOSED TO MARAD/COAST GUARD
40. Offshore California: 1.4 Bcf/d, (Clearwater Port LLC - Northern Star NG LLC)
41. Gulf of Mexico: 1.4 Bcf/d (Bienville Offshore Energy Terminal - TORP)
42. Offshore Florida: 1.9 Bcf/d (SUEZ Calypso - SUEZ LNG)
43. Offshore California: 1.2 Bcf/d (OceanWay - Woodside Natural Gas)
44. Offshore Florida: 1.2 Bcf/d (Hoegh LNG - Port Dolphin Energy)

As of August 6, 2007
* US pipeline approved; LNG terminal pending in Bahamas
** Construction suspended

Office of Energy Projects
Prepare Your Children for LNG Today!

STAY ALERT FOR THAT TOXIC LNG VAPOR CLOUD!
### North America Onshore Regasification Capacity By 2010

**Source:** Cheniere Research; websites of terminal owners, Wood Mackenzie, Poten & Partners

<table>
<thead>
<tr>
<th>Terminal</th>
<th>Capacity Holder</th>
<th>Baseload Sendout (MMcf/d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canaport</td>
<td>Irving, Repsol</td>
<td>1,000</td>
</tr>
<tr>
<td>Everett - Suez</td>
<td></td>
<td>700</td>
</tr>
<tr>
<td>Cove Point</td>
<td>BP, Statoil, Shell</td>
<td>1,800</td>
</tr>
<tr>
<td>Elba Island</td>
<td>BG, Marathon, Shell</td>
<td>1,300</td>
</tr>
<tr>
<td>Lake Charles - BG</td>
<td></td>
<td>1,800</td>
</tr>
<tr>
<td>Freeport</td>
<td>ConocoPhillips, Dow, Mitsubishi</td>
<td>1,550</td>
</tr>
<tr>
<td>Sabine Pass</td>
<td>Total, Chevron, Cheniere</td>
<td>4,000</td>
</tr>
<tr>
<td>Cameron</td>
<td>Sempra, ENI</td>
<td>1,500</td>
</tr>
<tr>
<td>Golden Pass</td>
<td>ExxonMobil, ConocoPhillips, QP</td>
<td>2,000</td>
</tr>
<tr>
<td>Altamira</td>
<td>Shell, Total</td>
<td>700</td>
</tr>
<tr>
<td>Costa Azul</td>
<td>Shell, Sempra</td>
<td>1,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>17,350</strong></td>
</tr>
</tbody>
</table>

### North America Onshore Regasification Capacity Map

Source: Cheniere Research; websites of terminal owners, Wood Mackenzie, Poten & Partners
LNG Terminal Siting Best Practices

- Deepwater port access
- Pipeline takeaway capacity
- Strong safety focus including adequate acreage for exclusion zones & equipment spacing
- Minimization of environmental footprint
- Collaboration with federal, state & local authorities
- Partnering with local communities