

Gulf Coast LNG Partners, L.P.

NEWS RELEASE

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KOGAS, LG International, and EMS Group join forces with Gulf Coast LNG Partners, LP in the Calhoun LNG Project.

Houston, 22 March 2007 – To meet the challenge of the growing demand for natural gas in the United States and to provide a safe, reliable, long-term, and competitive source of energy, Gulf Coast LNG Partners, L.P. (GCLP) is developing a Liquefied Natural Gas (LNG) receiving, storage, and re-gasification facility at The Port of Port Lavaca - Point Comfort, (the Calhoun LNG Terminal Project).

GCLP announced today that it has executed a Memorandum of Understanding (MOU) for the Consortium of KOGAS, LG International, and Houston based EMS Group (Port Lavaca LNG Services, LLC) to be the Operator for the Calhoun LNG Terminal. The Consortium has also agreed to participate as an equity owner in the Calhoun LNG Terminal.

The Port Lavaca LNG Services Consortium members collectively bring extensive Operations & Maintenance (O&M) experience and capabilities and commercial and technical expertise in the LNG business to Calhoun LNG. KOGAS is the largest buyer of LNG today, as well as the largest operator of LNG re-gasification terminals in the world. LG has led the engineering and construction of LNG terminal projects. Houston-based EMS Group has deep O&M and construction expertise for pipeline systems throughout the Texas Gulf Coast region.

“We are thrilled to bring the Port Lavaca LNG Services Consortium onto the Calhoun LNG team as their tremendous experience in LNG and operations will be a critical advantage in the success of the terminal. We engaged such a significant consortium in order to assure that GCLP meets and exceeds the expectations of our customers.” said Mr. John Godbold, President of Gulf Coast LNG GP, LLC.

“We are very excited about the Calhoun LNG Terminal Project; because of its proximity and access to significant markets, remote location inside of a petrochemical port, and tremendous public support. This MOU for O&M services makes use of our expertise in operating some of the largest LNG terminals in the world, including Incheon, Pyeongtaek and Tongyeong in South Korea. We envision further opportunities for cooperation between KOGAS and Calhoun LNG. We look forward to providing a safe and efficient operation, helping create jobs and boost the local economy.” said Mr. June-Sun Kil, Executive Vice President, from KOGAS.

Mr. Je-Il Yang, Executive Vice President from LG International continued on “...LG is very pleased to play a major role in the Consortium. We are enthused about expanding our presence in the United States to now include LNG Projects after the Polypropylene project built for Epsilon in Markus Hook, Pennsylvania some years ago. Our large project and engineering experience will make sure the Project will meet all its operational targets”

Chief Executive Officer of Houston based EMS Group; Tim Nesler said; “The U.S. market offers strong commercial opportunities for LNG supply entering the Texas Gulf Coast. The proximity of the Port Lavaca Terminal to major natural gas transmission lines and to major markets brings cost advantages that solidify the long term viability of this Project. EMS Group’s expertise operating pipeline systems in this region has uniquely positioned us to meet the on-going regulatory and O&M needs of this Project.”

Finally, Mr. Robert Van Borssum, Port Director of the Port of Port Lavaca - Point Comfort said: The Port Authority fully supports the Calhoun LNG Project and the addition of the Port Lavaca LNG Services Consortium. We were impressed with their excellent qualifications, stellar safety record and a staffing plan which includes over 40 permanent direct operations and maintenance positions to be hired locally. The Board and Staff of the Port Authority takes pride in creating a world-class port facility that has supported the transportation requirements of other distinguished global industrial companies such as Alcoa, Formosa Plastics, and INEOS NITRILES. We welcome KOGAS, LG and EMS to the port and to our community.

About the Calhoun LNG Terminal

The Calhoun LNG terminal will have two 160,000 cubic meter storage tanks with the ability to process an average of approximately 1.0 billion cubic feet (Bcf) per day of natural gas.

The proposed Point Comfort Pipeline originating at the terminal will include 27 miles of 36-inch pipeline, and will connect with nine major pipelines including 5 interstate and 4 intrastate pipeline systems serving Texas and the Midwest, Northeast, and Southeast regions of the country.

About Gulf Coast LNG Partners, LP

Gulf Coast LNG Partners, L.P. is a Houston-based partnership formed between Gulf Coast LNG, LLC and Haddington Energy Partners II, LP, a private equity fund managed by Haddington Ventures, LLC. Haddington Ventures provides capital to the energy industry, including midstream oil and natural gas companies and electric generation, transmission, and distribution companies, with a focus on natural gas storage, gathering and processing, and other midstream activities. Additional information about Gulf Coast LNG Partners, L.P. as well as the Calhoun LNG and Point Comfort Pipeline projects may be found online at www.calhounlng.com.

About KOGAS

KOGAS, (Korea Gas Corporation), was established by the South Korean government in 1983. Since its founding, KOGAS has now grown to become the world's largest LNG importer. As the nation's sole LNG provider, KOGAS is fully committed to providing clean, safe, and convenient energy to its people. In keeping with this promise, KOGAS now operates three LNG terminals and a nationwide pipeline network spanning 2,519km ensuring a stable supply for South Korea.

KOGAS received the sovereign rate of A3 and A-, one of the highest rates given to a Korean company, from Moody's and S&P. Building on its accumulated experience and expertise; KOGAS actively develops new technologies, expands its business scopes, and participates in foreign projects so as to realize its goal of becoming a world-class integrated energy company.

About LG

LG is one of the largest business conglomerates in South Korea with revenues of US\$ 96 billion in 2006. LG employs more than 120,000 people working in over 300 operations including 130 subsidiaries around the world. LG has been actively involved in the oil and gas industry including petrochemical operations and oil and gas exploration, as well as the manufacturing industries of electronics and telecommunications. LG is a global leader providing a wide range of services in project implementation such as; project planning, concept development, international investment, project financing, product 'off-take', EPC contracts and O&M. LG has been actively involved in LNG engineering since 1997 and has partnered with KOGAS on LNG terminal projects in the past.

About EMS Group

EMS Group provides a full range of operations and maintenance (O&M) services to major pipeline operators, local distribution companies (LDCs), and independent power, oil, and gas producers. EMS provides these integrated service offerings through six service lines: Pipeline Management, Pipeline Integrity, Production and Pipeline Projects, Power Services, LNG / Natural Gas Services and Data Management Services. Additional information about EMS Group can be found online at www.emsglobal.net.

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