

Gulf Coast LNG Partners, L.P.

NEWS RELEASE

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Gulf Coast LNG Partners, L.P. Submits FERC Filing on Calhoun LNG Terminal

Houston – March 21, 2005 – Gulf Coast LNG Partners, L.P. announced that on March 18, 2005 its wholly owned affiliate, Calhoun LNG, L.P., has submitted to the Federal Energy Regulatory Commission (FERC) an application pursuant to Section 3(a) of the Natural Gas Act (NGA) for authorization to site, construct and operate an LNG marine receiving terminal at The Port of Port Lavaca – Point Comfort, Calhoun County, Texas, located between Freeport and Corpus Christi, Texas.

The Calhoun LNG receiving terminal will include two 160,000 cubic meter storage tanks as well as one billion cubic feet (Bcf) per day of natural gas vaporization and natural gas liquid separation capacity. The marine terminal will be constructed to accommodate LNG tankers of 75,000 to 220,000 cubic meters capacity. The associated pipeline system for the project will be owned and operated by Point Comfort Pipeline Company, L.P. and will consist of 12 miles of 30 inch diameter pipe. The pipeline will connect to the local industrial markets and to the major pipelines in the region which have an aggregated takeaway capacity in excess of 2 Bcf per day.

The project has strong support from the local community, the State of Texas, and numerous large end-user customer markets throughout the State. The project could create as many as 600 jobs during construction and up to 45 permanent direct jobs during operations. Rafael Garcia, Gulf Coast LNG Partners' Project Director said, "We have been working on this project with the Port for almost two years now. This application filing is an important milestone for the project and we look forward to working closely with FERC and other agencies to advance the project through the permitting process. Other significant milestones for the project should be announced over the next several months."

Robert H. Van Borssum, Port Director of the Port of Port Lavaca – Point Comfort commented that "The support of the community as evidenced at the project community meetings is great. Calhoun LNG has received multiple letters of support from city, county and state officials as well as local industrials. The Port believes the Calhoun LNG development will greatly enhance the local industrial community's long term viability and increase the Port's capability to deliver world class waterway access to the region we serve."

The Project also has very attractive financing options available to potential capacity holders in the terminal. This opportunity has been created via cooperation with the Calhoun County Navigation District which passed an inducement resolution in 2004 to issue tax-exempt industrial revenue bonds to fund the construction of the terminal. Chris Hilgert, Gulf Coast LNG's CFO said "We are planning on providing a suite of project financing options to the market, however the use of tax-exempt industrial revenue bonds can provide a unique financial underpinning to this project."

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. Additional information about Gulf Coast LNG Partners, L.P. and the Calhoun LNG project may be found at www.calhounlng.com.