UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 8, 2018

Tellurian Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-5507**	**06-0842255**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. EmployerIdentification No.)

1201 Louisiana Street, Suite 3100, Houston, TX	**77002**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (832) 962-4000
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On August 8, 2018, Tellurian Inc. posted an updated corporate presentation to its website, www.tellurianinc.com. A copy of the presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K, including the information set forth in Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Tellurian Inc. Corporate Presentation dated August 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TELLURIAN INC.

By: /s/ Antoine J. Lafargue
Name: Antoine J. Lafargue
Title: Senior Vice President and Chief Financial Officer

Date: August 8, 2018

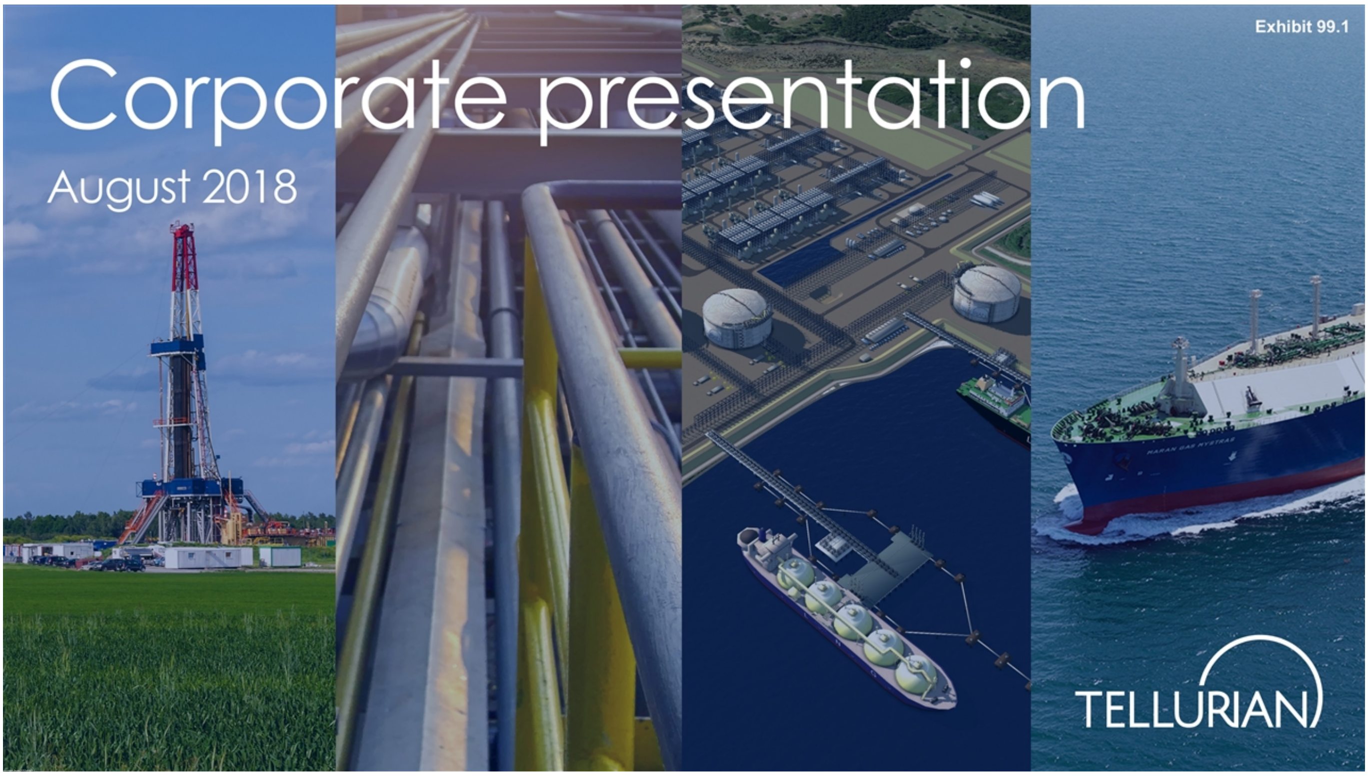


Exhibit 99.1
Corporate presentation
August 2018
TELLURIAN

Cautionary statements

Forward-looking statements

The information in this presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. The words "anticipate," "assume," "believe," "budget," "estimate," "expect," "forecast," "initial," "intend," "may," "model," "plan," "potential," "project," "should," "will," "would," and similar expressions are intended to identify forward-looking statements. The forward-looking statements in this presentation relate to, among other things, future contracts and contract terms, margins, returns and payback periods, future cash flows and production, estimated ultimate recoveries, well performance and delivery of LNG, future costs, prices, financial results, net asset values, rates of return, liquidity and financing, regulatory and permitting developments, construction and permitting of pipelines and other facilities, future demand and supply affecting LNG and general energy markets and other aspects of our business and our prospects and those of other industry participants.

Our forward-looking statements are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, expected future developments, and other factors that we believe are appropriate under the circumstances. These statements are subject to numerous known and unknown risks and uncertainties which may cause actual results to be materially different from any future results or performance expressed or implied by the forward-looking statements. These risks and uncertainties include those described in the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed with the Securities and Exchange Commission (the "SEC") on March 15, 2018 and other filings with the SEC, which are incorporated by reference in this presentation. Many of the forward-looking statements in this presentation relate to events or developments anticipated to occur numerous years in the future, which increases the likelihood that actual results will differ materially from those indicated in such forward-looking statements.

Plans for the Permian Global Access Pipeline and Haynesville Global Access Pipeline projects discussed herein are in the early stages of development and numerous aspects of the projects, such as detailed engineering and permitting, have not commenced. Accordingly, the nature, timing, scope and benefits of those projects may vary significantly from our current plans due to a wide variety of factors, including future changes to the proposals. Although the Driftwood pipeline project is significantly more advanced in terms of engineering, permitting and other factors, its construction, budget and timing are also subject to significant risks and uncertainties.

Projected future cash flows as set forth herein may differ from cash flows determined in accordance with GAAP.

The information on slides 7, 12, 13, 14, 15 and 16 is meant for illustrative purposes only and does not purport to show estimates of actual future financial performance. The information on those slides assumes the completion of certain acquisition, financing and other transactions. Such transactions may not be completed on the assumed terms or at all. NAV and other estimates of future equity values are presented for illustrative purposes and do not purport to show future trading values of any securities.

The forward-looking statements made in or in connection with this presentation speak only as of the date hereof. Although we may from time to time voluntarily update our prior forward-looking statements, we disclaim any commitment to do so except as required by securities laws.

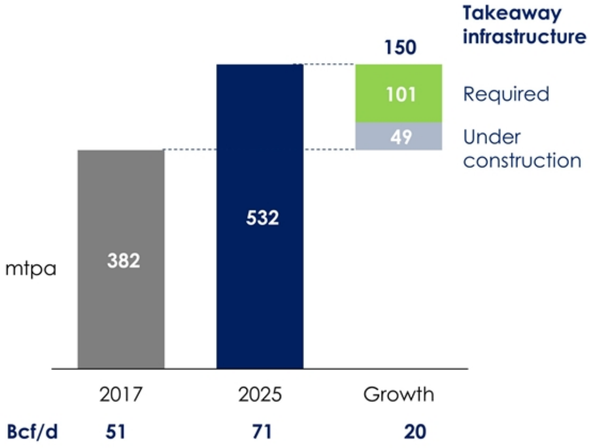
Reserves and resources

Estimates of non-proved reserves and resources are based on more limited information, and are subject to significantly greater risk of not being produced, than are estimates of proved reserves.

Global call on U.S. natural gas

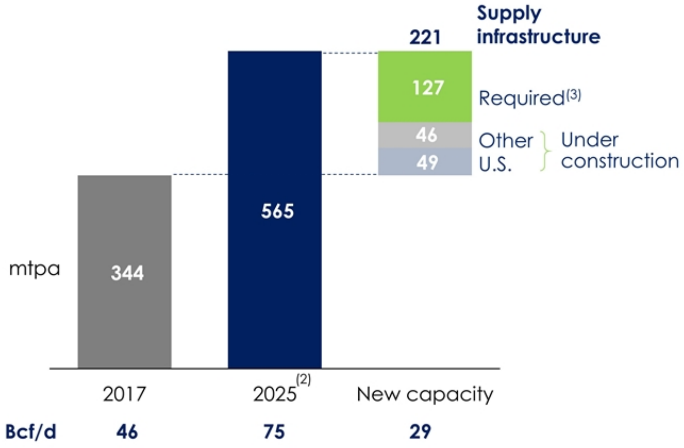
U.S. supply push…

Output from selected shale basins[1]



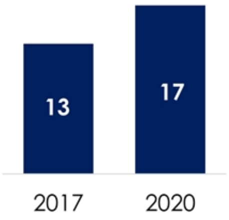
…and global demand pull

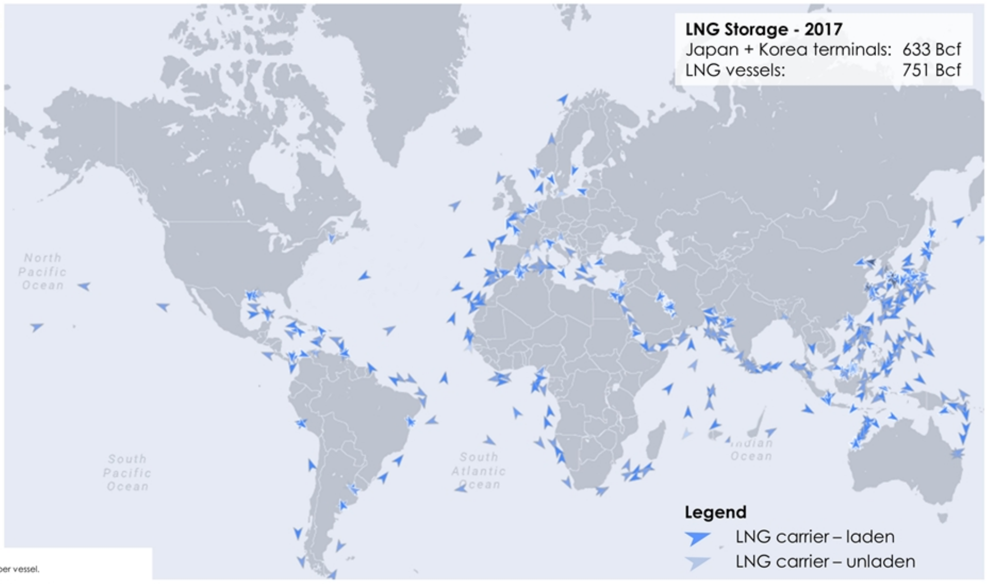
Global LNG production capacity



Source: Wood Mackenzie, Tellurian Research.
Notes: (1) Includes the Permian, Haynesville, Utica, Marcellus, Anadarko, Eagle Ford.
(2) Based on a demand growth estimate of 4.5% post-2020.
(3) Capacity required to meet demand growth post-2020.

Global commodity requires low-cost solutions





Sources: Kpler, Maran Gas, IHS, Wood Mackenzie.
Notes: LNG storage assumes half of fleet is in ballast, 2.9 Bcf capacity per vessel.
Average cargo size ~2.9 Bcf, assuming 150,000 m^3 ship.
In 2017, approximately a third of all LNG cargoes are estimated to be spot volumes.
Based on line of sight supply through 2020.

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Managing three risks

Construction

Site selection and execution

Basin

Adequate natural gas supply

Basis

Reliable access to pipelines

Successful projects require a sophisticated strategy to manage complex risks

Building a low-cost global gas business

Driftwood Holdings partnership – integrated, low-cost

11,620 acres in the Haynesville with 1.4 Tcf resource

~$7 billion[1] of pipeline infrastructure projects in development

~$15 billion of liquefaction infrastructure in development

International delivery of LNG cargoes started in 2017

Note: (1) HGAP and PGAP projects are in early stages and remain under review.

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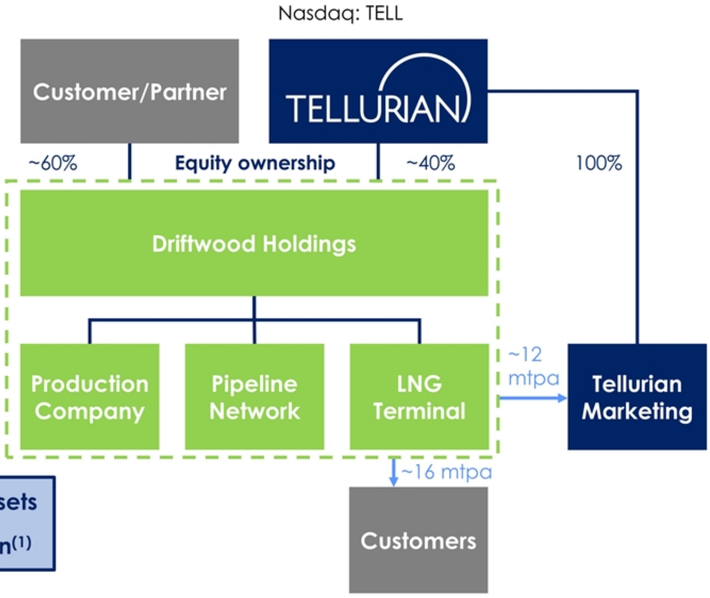
Business model

- Tellurian will offer equity interests in Driftwood Holdings
- Driftwood Holdings will consist of a Production Company, a Pipeline Network and an LNG Terminal (~27.6 mtpa)
- **Equity will cost ~$1,500 per tonne**
- Customer/Partner will receive equity LNG at tailgate of Driftwood LNG terminal at cost
- **Variable and operating costs** expected to be **~$3.00/mmBtu FOB** (including maintenance)



- **Tellurian will retain ~12 mtpa and ~40% of the assets**
- **Estimated ~$2 billion annual cash flow to Tellurian(1)**

Note: (1) See slide 16 for level of annual Tellurian cash flow at various assumed U.S. Gulf Coast netback prices and margin levels.

Tellurian's differentiating factors

Experienced management

- Management track record at Cheniere and BG Group
- 43% of Tellurian owned by founders and management

World class partners

TOTAL

BECHTEL

Fixed cost EPC contract

- Guaranteed lump sum turnkey contract with Bechtel
- $15.2 billion for 27.6 mtpa capacity

Regulatory certainty

- FERC scheduling notice indicates permits will be received by January 2019

Unique business model

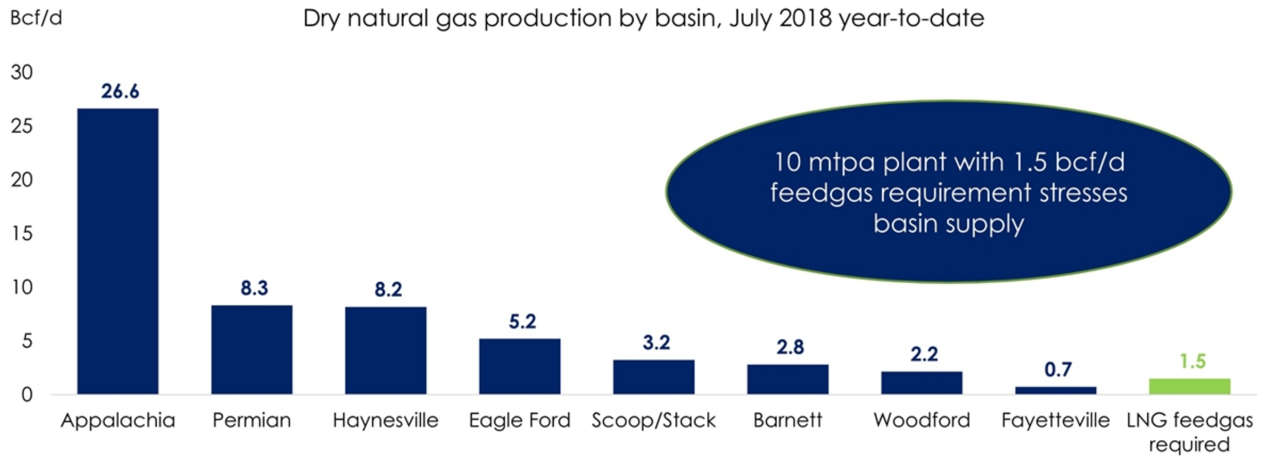
- Integrated:
  - Upstream reserves
  - Pipeline network
  - LNG terminal
- LNG delivered FOB U.S. Gulf Coast at $3.00/mmBtu

Driftwood LNG terminal

Driftwood LNG terminal	
Land	▪ ~1,000 acres near Lake Charles, LA
Capacity	▪ ~27.6 mtpa
Trains	▪ Up to 20 trains of ~1.38 mtpa each ▪ Chart heat exchangers ▪ GE LM6000 PF+ compressors
Storage	▪ 3 storage tanks ▪ 235,000 m^3 each
Marine	▪ 3 marine berths
EPC Cost	▪ ~$550 per tonne ▪ ~$15.2 billion(1)

Note: (1) Engineering, procurement and construction costs before owners' costs, financing costs and contingencies.

LNG projects require supply optionality



Source: IHS, DrillingInfo, EIA, Tellurian analysis.

Pipeline network

Bringing low-cost gas to Southwest Louisiana

1 Driftwood Pipeline[(1)]	
Capacity (Bcf/d)	4.0
Cost ($ billions)	$2.2
Length (miles)	96
Diameter (inches)	48
Compression (HP)	274,000
Status	FERC approval pending

2 Haynesville Global Access Pipeline[(1)]	
Capacity (Bcf/d)	2.0
Cost ($ billions)	$1.4
Length (miles)	200
Diameter (inches)	42
Compression (HP)	23,000

Open season completed (over-subscribed) and financial structure under review

3 Permian Global Access Pipeline[(1)]	
Capacity (Bcf/d)	2.0
Cost ($ billions)	$3.7
Length (miles)	625
Diameter (inches)	42
Compression (HP)	258,000

Open season completed (over-subscribed) and financial structure under review

Notes: (1) Included in Driftwood Holdings at full development; commercial and regulatory processes in progress and financial structuring under review.

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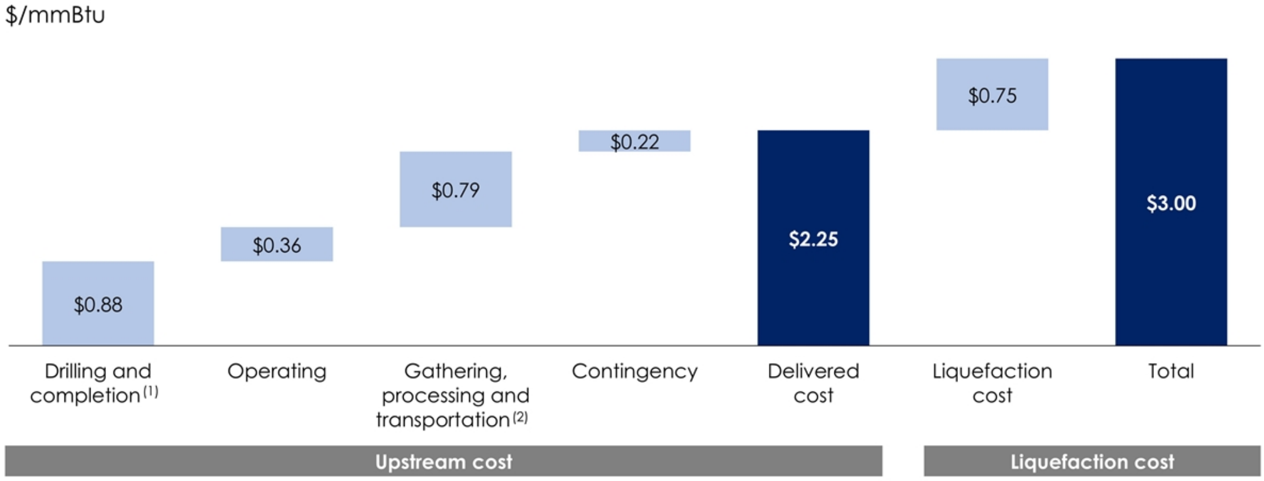
Driftwood Holdings' financing

	Full development	
Capacity (mtpa)	**27.6**	
Capital investment ($ billions)		
— Liquefaction terminal(1)	$ 15.2	
— Owners' cost(2)	$ 1.9	
— Driftwood pipeline(3)	$ 2.2	
— HGAP *(Haynesville & SCOOP/STACK)*	$ 1.4	
— PGAP *(Permian)*	$ 3.7	
— Upstream *(15 Tcf of Haynesville reserves)*	$ 2.2	
— Tellurian costs(4)	$ 0.9	
Total capital	**$ 27.5**	
— Debt financing(5)	$ (3.5)	
Net Partners' capital	**$ 24.0**	
Transaction price ($ per tonne)	**$1,500**	
Capacity split	**Mtpa**	**%**
— Partner	16.0	*58%*
— Tellurian	11.6	*42%*

Notes: (1) Based on engineering, procurement, and construction agreements executed with Bechtel.
(2) Approximately half of owners' costs represent contingency; the remaining amounts consist of cost estimates related to staffing prior to commissioning, estimated impact of inflation and foreign exchange rates, spare parts and other estimated costs.
(3) Represents the full length of Driftwood pipeline, including estimated compression requirement.
(4) Preliminary estimate of certain costs associated with potential management fee to be paid by Driftwood Holdings to Tellurian and certain transaction costs.
(5) Potential debt facilities to be borrowed by HGAP and PGAP, subject to third-party agreements of each pipeline, or by Driftwood Holdings.

Driftwood Holdings' operating costs

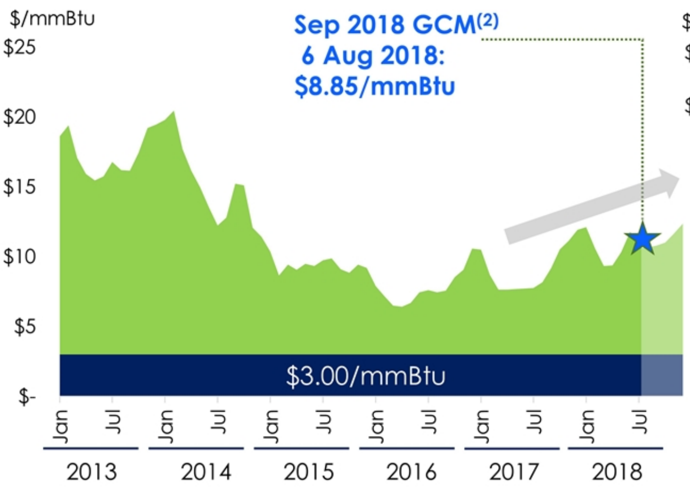
Total cost of ~$3/mmBtu locks in low cost of supply



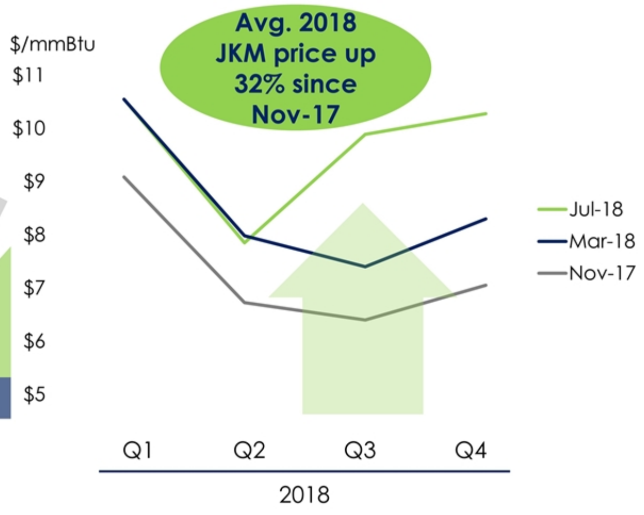
Sources: Wood Mackenzie, Tellurian Research.
Notes: (1) Drilling and completion based on well cost of $10.2 million, 15.5 Bcf EUR, and 75.00% net revenue interest ("NRI") (8/8ths).
(2) Gathering, processing and transportation includes transportation cost to Driftwood pipeline or to market.

Margins and price signals

Netback prices to the Gulf Coast[1]



2018 JKM forward prices up $2.33 since November 2017



Sources: Platts, CME, Tellurian Research.
Notes: (1) Forward prices for 2018 assuming $2.00/mmBtu shipping cost from USGC to East Asia using Platts JKM.
(2) Platts Gulf Coast Marker.

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Returns to Driftwood Holdings' partners[1]

	U.S. Gulf Coast netback price ($/mmBtu)		
	$6.00	$10.00	$15.00
Driftwood LNG, FOB U.S. Gulf Coast	$(3.00)	$(3.00)	$(3.00)
Margin ($/mmBtu)	3.00	7.00	12.00
Annual partner cash flow ($ millions)[2]	156	364	624
Cash on cash return	10%	24%	42%
Payback (years)[3]	10	4	2

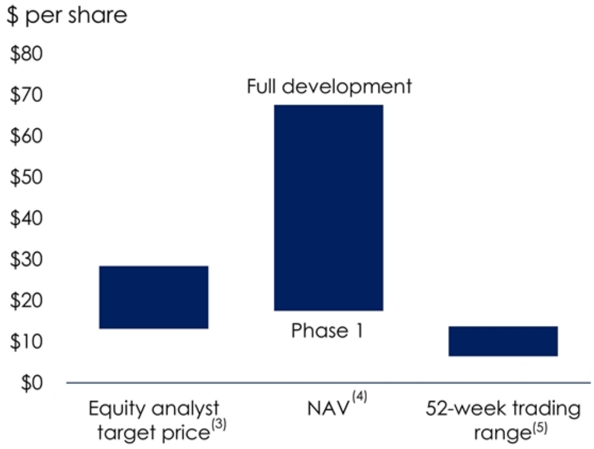
Notes: (1) Based on 1 mtpa of capacity in Driftwood Holdings; all estimates before federal income tax; does not reflect potential impact of management fees paid to Tellurian.
(2) Annual partner cash flow equals the margin multiplied by 52 mmBtu per tonne.
(3) Payback period begins at substantial completion of Driftwood LNG terminal.

Value to Tellurian Inc.

Cash flow analysis

USGC netback ($/mmBtu)	Margin[1] ($/mmBtu)	Annual cash flows ($ millions) Phase 1[2]	Full development[2]
$ 6.00	$ 3.00	$ 470	$1,810
$10.00	$ 7.00	$1,090	$4,220
$15.00	$12.00	$1,870	$7,240

Analyst estimates, NAV and trading range



Notes: (1) $3.00/mmBtu cost of LNG FOB Gulf Coast.
(2) Annual cash flow equals the margin multiplied by 52 mmBtu per tonne; does not reflect potential impact of management fees paid to Tellurian nor G&A.
(3) Includes Seaport Global, Stifel, Cowen and Tuohy Brothers estimates assuming Q2 2018 guidance.
(4) Calculated by multiplying total capacity retained by Tellurian in each phase by $1,500 per tonne, discounting at a rate of 10% for one year and dividing by total number of shares outstanding (241 million shares).
(5) As of July 26, 2018.

Marketing process – Driftwood Holdings

Activity	2018			
	Q1	Q2	Q3	Q4
Launch marketing	Feb 15 *~25 customer/partners in data room*			
Narrow candidates				
Negotiate agreements				

Commercialize Phase 1 by Q3 or Q4 2018

Conclusions

- A global LNG **demand pull has coincided** with a **supply push** from the U.S., signaling the need for additional liquefaction capacity
- Successful projects manage risks related to **construction** of infrastructure, supply **basin** optionality, and transportation **basis**
- Tellurian's business model provides investors with access to the U.S. integrated gas value chain, delivering **low-cost, flexible LNG globally**
- **Experienced management** and **strategic partners**
- Consistently **executing on timeline** of development
- Significant near-term **equity upside**
- **43% of Tellurian** owned by **founders and management**

Contact us

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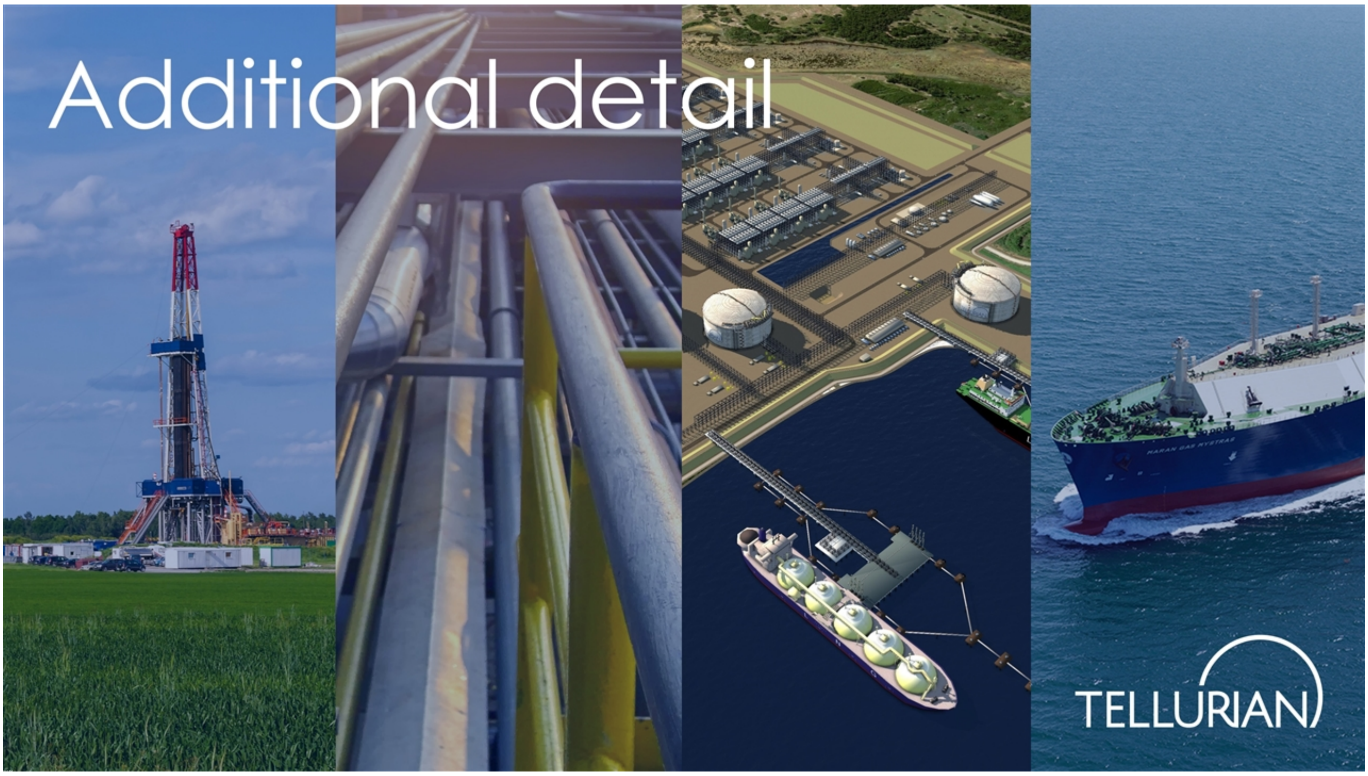
Additional detail
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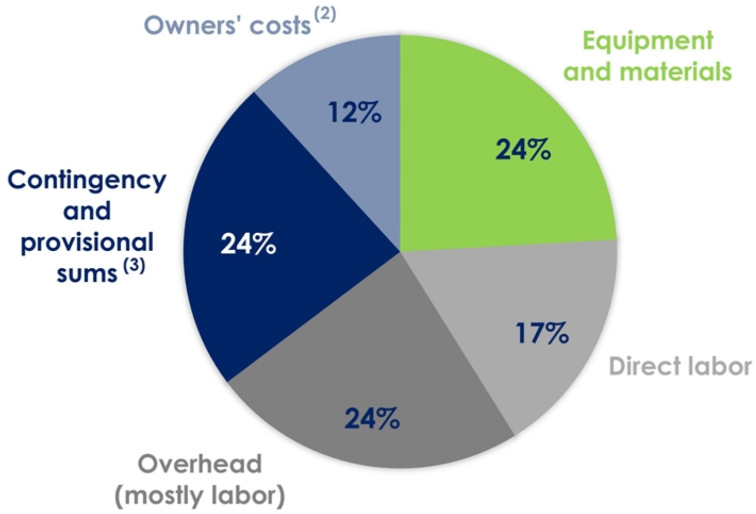
Site characteristics determine long-run costs

- Access to **pipeline infrastructure**
- Access to **power** and water
- Support from **local communities**
- **Site size** over 1,000 acres
- **Insulated** from surge, wind, and local populations
- **Berth** over 45' depth with access to high seas

Construction budget breakdown[1]



Notes: (1) Based on Driftwood LNG full development.
(2) Includes additional contingency by developer and staffing prior to commencement of operations.
(3) Provisional sum includes escalation factor for inflation, insurance, foreign exchange, and other costs.

Owning pipeline infrastructure mitigates basis risk

Can you reach your selected basin? For how long?

Tolling model

Cameron LNG · Dominion · Freeport LNG

Customer incurs risk

Competition between customers for pipeline access leads to **hidden costs** and higher cost of LNG on the water

SPA model

CHENIERE

Developer incurs risk

Developer consolidates pipeline transport, but still **a price taker** for transportation services; developer only has 5% of Henry Hub price to pay for transport

Equity model

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Own the infrastructure

True **cost control** and **transparency** from owning and managing pipeline transportation

Low-cost LNG is built before the fence line

Illustrative cost inflation

Basis

Pipeline access and control of infrastructure is key

+$1-$2/mmBtu in costs from long-term cost escalation as legacy agreements roll off

Basin

Adequacy and reliability of supply is critical

+$1-$2/mmBtu in long-term cost escalation from exhausting lowest-cost drilling locations in one basin

Construction

All-in cost is predictable, but execution and scale matter

+$200-$300 per tonne or $0.40-$0.60/mmBtu cost inflation due to poor execution

Corpus Christi LNG and Driftwood LNG examples

($ billions)	Corpus Christi LNG			Driftwood LNG
	T1-2	T3	T1-3	Plants 1-3
Capacity (mtpa)	9.0	4.5	13.5	16.5
— EPC	$7.8	$2.4	$ 10.2	$ 10.3
— Pipeline	$0.4	$0.0	$ 0.4	$ 1.5[1]
— Owners' cost & contingency[2]	$1.4	$0.5	$ 1.9	$ 2.4
Total cost	**$9.6**	**$2.9**	**$12.5**	**$ 14.2**
Unlevered cost ($ per tonne)	**$1,070**	**$645**	**$925**	**$860**

- **Does not include G&A to manage the project**
- **Cost of financing is ~$300-$400 per tonne**
- **Delays cost $150 per tonne per year**

Source: Cheniere Analyst Day presentation (2018) and Tellurian analysis.
Notes: (1) Includes approximately $0.4 billion in costs for additional compression on Driftwood pipeline in 3-plant case.
(2) For Corpus Christi LNG, combined owners' costs and contingency from page 18 of Cheniere Analyst Day presentation. For Driftwood LNG, includes owners' costs and Tellurian costs presented on slide 26.

Driftwood Holdings' financing

	2-Plant Case		3-Plant Case		Full development	
Capacity (mtpa)	**11.0**		**16.6**		**27.6**	
Capital investment ($ billions)						
— Liquefaction terminal[1]	$ 7.6		$ 10.3		$ 15.2	
— Owners' cost[2]	$ 1.1		$ 1.5		$ 1.9	
— Driftwood pipeline[3]	$ 1.1		$ 1.5		$ 2.2	
— HGAP *(Haynesville & SCOOP/STACK)*	-		$ 1.4		$ 1.4	
— PGAP *(Permian)*	-		$ 3.7		$ 3.7	
— Upstream *(15 Tcf of Haynesville reserves)*	$ 2.2		$ 2.2		$ 2.2	
— Tellurian costs[4]	-		$ 0.9		$ 0.9	
Total capital	**$ 12.0**		**$ 21.5**		**$ 27.5**	
— Debt financing[5]	-		$ (3.5)		$(3.5)	
Net Partners' capital	**$ 12.0**		**$ 18.0**		**$ 24.0**	
Transaction price ($ per tonne)	**$1,500**		**$1,500**		**$1,500**	
Capacity split	**Mtpa**	**%**	**Mtpa**	**%**	**Mtpa**	**%**
— Partner	8	72%	12	72%	16.0	58%
— Tellurian	3	28%	4.6	28%	11.6	42%

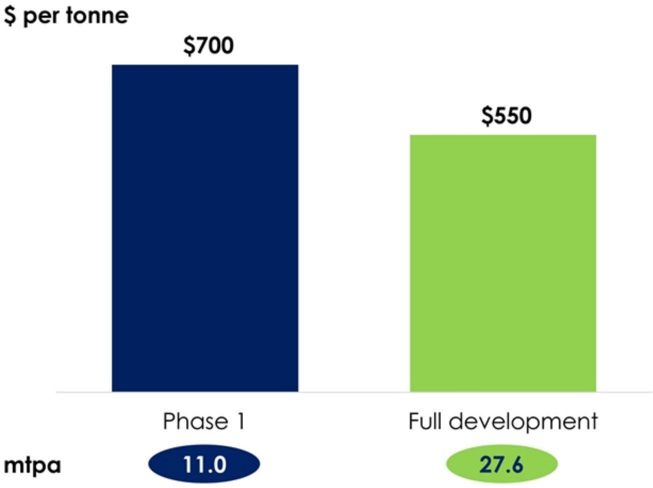
Notes: (1) Based on engineering, procurement, and construction agreements executed with Bechtel.
(2) Approximately half of owners' costs represent contingency; the remaining amounts consist of cost estimates related to staffing prior to commissioning, estimated impact of inflation and foreign exchange rates, spare parts and other estimated costs.
(3) Represents estimated costs of developing Driftwood pipeline based on gas feedstock requirements of the potential phased development of Driftwood LNG terminal, including estimated compression requirement.
(4) Preliminary estimate of certain costs associated with potential management fee to be paid by Driftwood Holdings to Tellurian and certain transaction costs.
(5) Potential debt facilities to be borrowed by HGAP and PGAP, subject to third-party agreements of each pipeline, or by Driftwood Holdings.

Regulatory and cost certainty

Regulatory schedule clarity

Catalyst	Estimated timeline
Final Environmental Impact Statement	12 October 2018
FERC order and Federal Authorization Deadline	10 January 2019
Driftwood final investment decision	1H 2019
Begin construction	1H 2019
Begin operations	2023

Guaranteed lump sum turnkey contract with Bechtel



Production Company strategy

Objectives

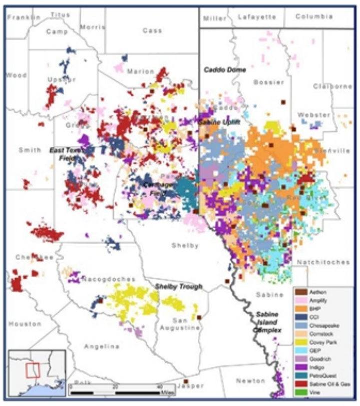
- Acquire and develop **long-life, low-cost natural gas resources**
  - Low geological risk
  - Scalable position
  - Production of ~**1.5 Bcf/d** starting in 2022
  - Total resources of ~15 Tcf for Phase 1
  - Operatorship
  - Low operating costs
  - Flexible development
- Initially focused on **Haynesville** basin; in close proximity to significant demand growth, low development risk, and favorable economics
- Target is to deliver gas for **$2.25/mmBtu**

Current assets

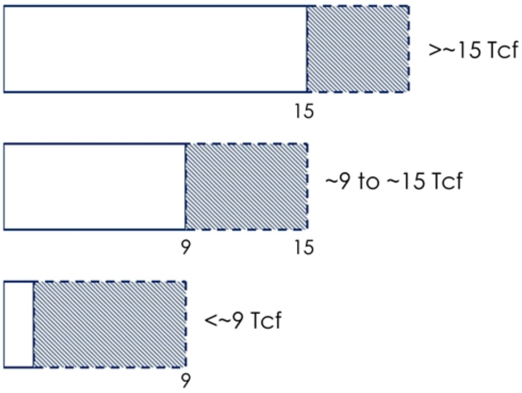
- Tellurian acquired **11,620 net acres** in the Haynesville shale for **$87.8 million** in Q4 2017
- Primarily located in De Soto and Red River parishes
- 80% HBP
- 94% operated
- 100% gas
- Current net production – 4 mmcf/d
- Operated producing wells – 19
- Identified development locations – ~178
- Total net resource – **~1.4 Tcf** or ~10% of total resource required for Phase 1

>100 Tcf available resources in Haynesville

Driftwood Holdings plans to fund and purchase 15 Tcf



Target size:	Potential acquisition targets:	Range of resources per target (Tcf)[1]:
Large	Indigo, Chesapeake Energy, Covey Park Energy	
Medium	CCI, Vine Oil & Gas, Aethon, GEP, QEP Resources	
Small	Comstock Resources, Goodrich Petroleum Corporation, Sabine Oil & Gas, Amplify Energy, EXCO	



Sources: IHS Enerdeq; 1Derrick; investor presentations; Tellurian research.
Note: (1) Estimated resources based on acreage.

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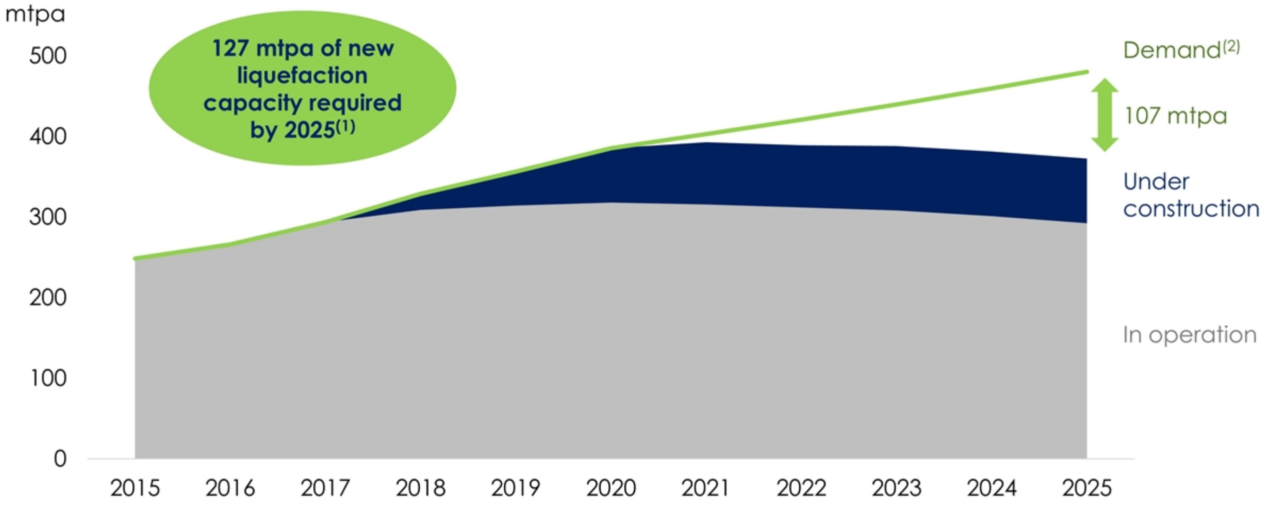
Demand pull

Demand outlook



Sources: Wood Mackenzie, Tellurian Research.
Notes: (1) Assumes 85% utilization rate.
(2) Based on assumption that LNG demand grows at 4.5% p.a. post-2020.

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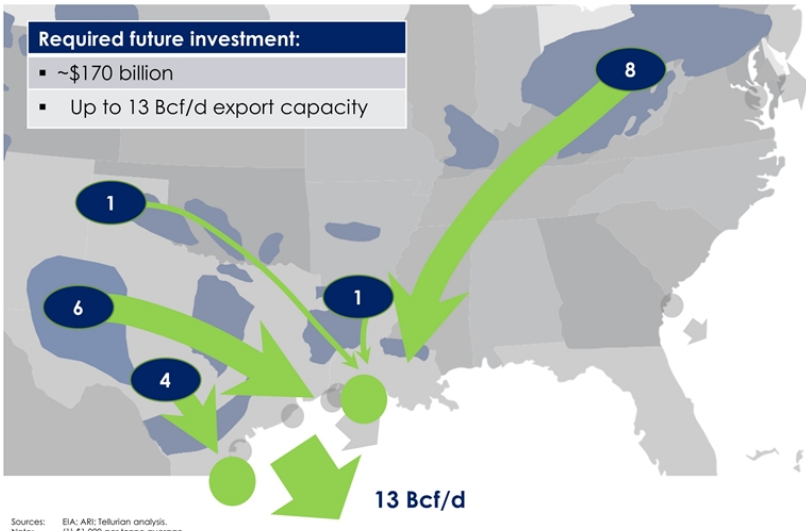
U.S. natural gas needs global market access

13 Bcf/d of incremental production; associated gas at risk of flaring without infrastructure investment

LNG liquefaction terminal

- Operating/under construction
- Future
- Export capacity



20 Total estimated 2017-2025 production growth, Bcf/d

- LNG export capacity required:
  - At least 100 mtpa: 13 Bcf/d (20 Bcf/d less ~7 under construction)
  - ~$100 billion(1)
- Pipeline capacity required:
  - Around 20 Bcf/d
  - ~$70 billion

Sources: EIA; ARI; Tellurian analysis.
Note: (1) $1,000 per tonne average.

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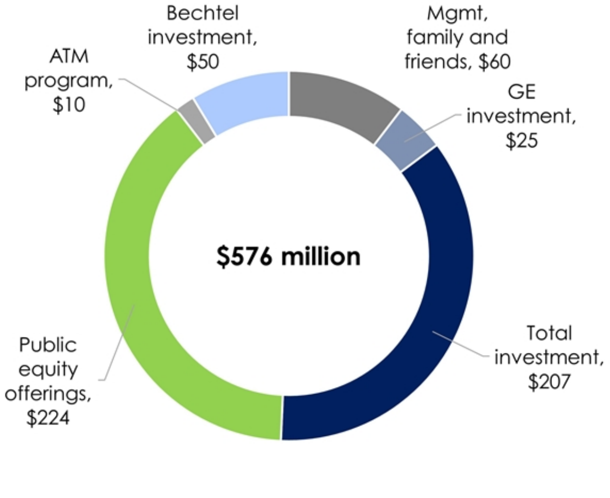
Building a low-cost global gas business

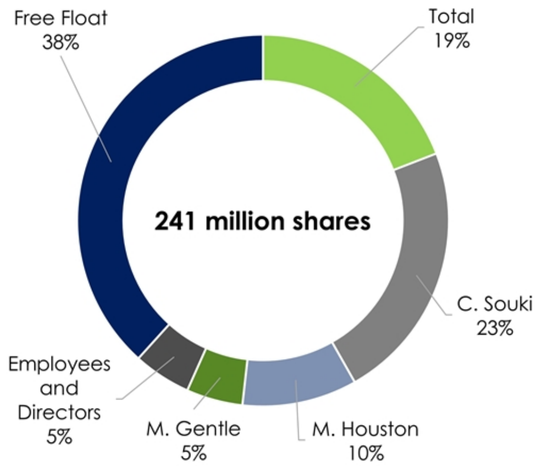
2016	2017					2018		
$60 million $25 million	$207 million	Merger		Upstream acquisition LSTK	$100 million	Pipeline open seasons	$50 million	$115 million
April/ December	**January**	**February**	**June**	**November**	**December**	**Feb/March**	**March**	**June**
Management, friends and family invest $60 million in Tellurian in April/GE invests $25 million in Tellurian	TOTAL invests $207 million in Tellurian	Merge with Magellan Petroleum, gaining access to public markets	Bechtel, Chart Industries and GE complete the front-end engineering and design (FEED) study for Driftwood LNG	Acquire Haynesville acreage, production and ~1.4 Tcf Execute LSTK EPC contract with Bechtel for ~$15 billion	Raise approximately $100 million public equity	Announce open seasons for Haynesville Global Access Pipeline and Permian Global Access Pipeline	Bechtel invests $50 million in Tellurian	Raise approximately $115 million public equity

Funding and ownership

Sources [1] ($ million)



Ownership [1][2] (%)



Notes: (1) As of July 31, 2018.
(2) Excludes 6.1 million preferred shares outstanding.

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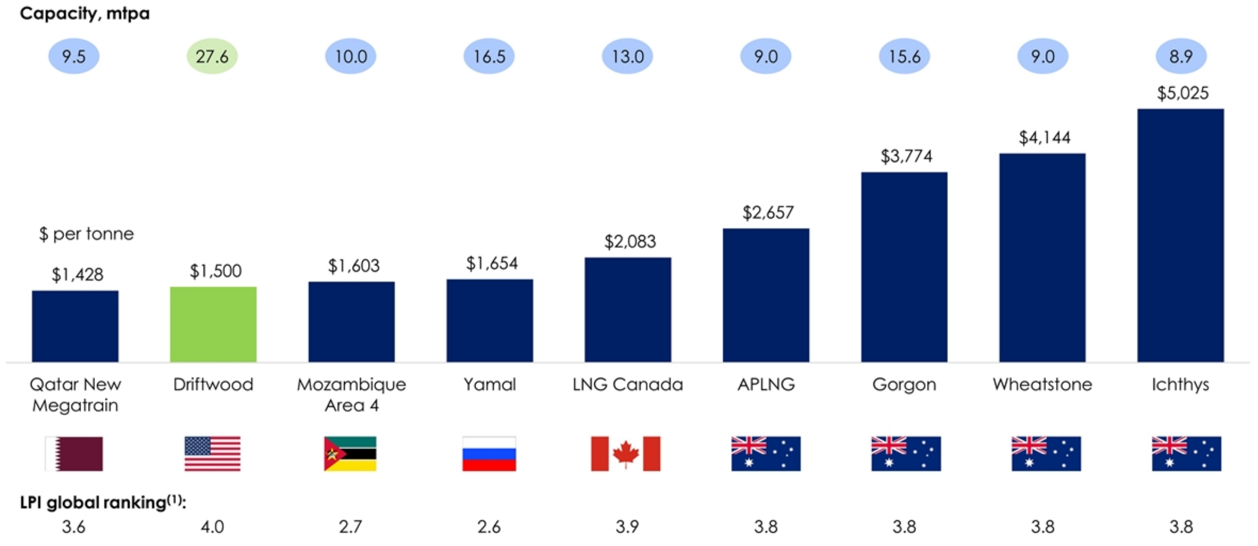
Driftwood vs. competitors – cost per tonne



Sources: Wood Mackenzie, The World Bank, Tellurian Research.
Note: (1) The World Bank bases the Logistics Performance Index (LPI) on surveys of operators to measure logistics "friendliness" in respective countries which is supplemented by quantitative data on the performance of components of the logistics chain.

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Integrated model prevalent internationally

IOC: Shell, bp, Total, Chevron, ExxonMobil

NOC: Pertamina, Gazprom, Brunei, Petronas, Sinopec, CNOOC, PetroChina, KUFPEC, ADNOC, Statoil, Eni

Australasia: Mitsui & Co., Itochu, Tokyo Gas, Toho Gas, INPEX, Oil India Limited, Hyundai, KOGAS, JERA, Kansai Electric Power, PTTEP, SK, Marubeni, Osaka Gas, Sojitz, JX Holdings, Inc., POSCO, Samsung, Kyushu Electric, Sumitomo, JOGMEC, NYK Line, Mitsubishi, Bharat Petroleum, Woodside, Origin

Europe: Partex Oil and Gas, gasNatural, Engie

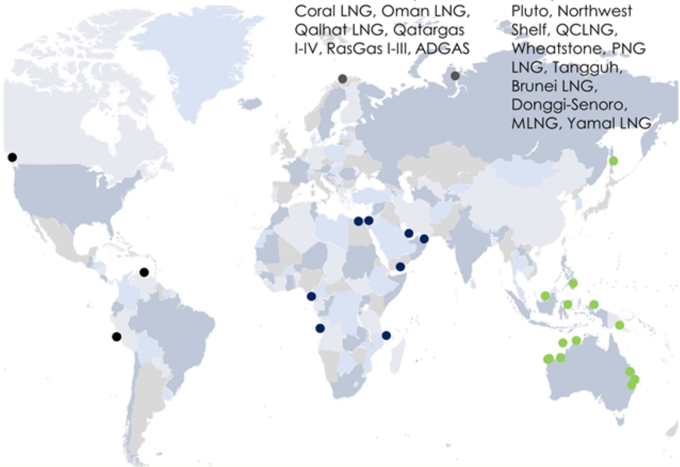
Projects include:

Americas
Atlantic LNG, Peru LNG, LNG Canada

Europe
Snohvit, Yamal LNG

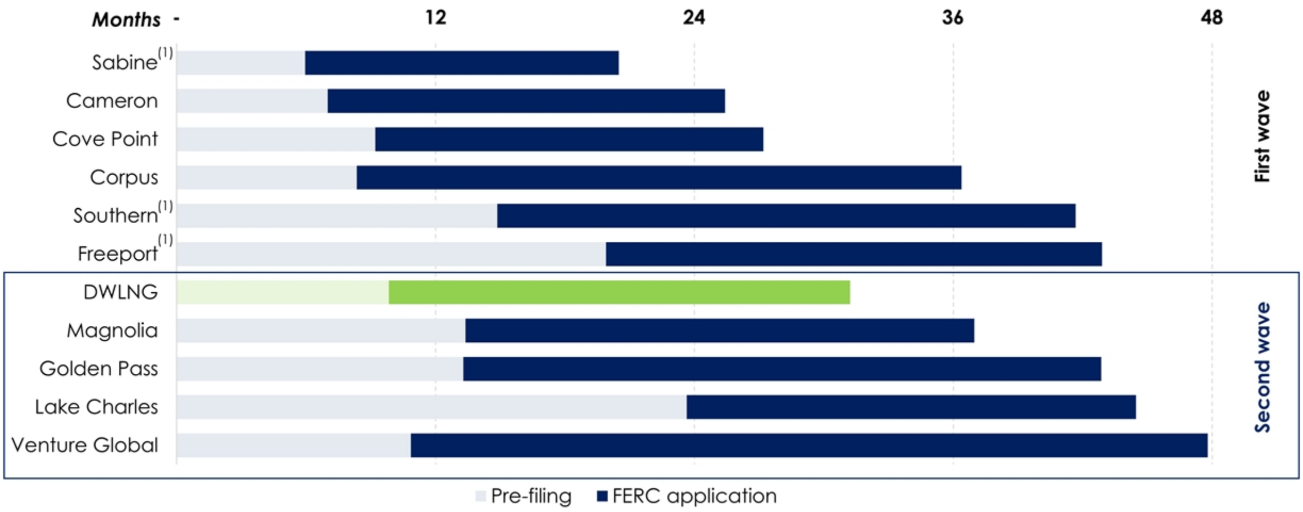
Mideast/Africa
Angola LNG, EG LNG, Damietta, ELNG, Yemen LNG, Mozambique LNG, Coral LNG, Oman LNG, Qalhat LNG, Qatargas I-IV, RasGas I-III, ADGAS

Australasia
APLNG, Darwin, GLNG, Gorgon, Ichthys, NWS, Pluto, Northwest Shelf, QCLNG, Wheatstone, PNG LNG, Tangguh, Brunei LNG, Donggi-Senoro, MLNG, Yamal LNG



Source: IHS.

Driftwood schedule



Note: (1) Projects under Environmental Assessment (EA), all other projects required an Environmental Impact Statement (EIS), which entails a longer review process with FERC.

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Key terms of EPC agreements with Bechtel

	Phase 1	Phase 2	Phase 3	Phase 4	Total
Capacity	11.0	5.5	5.5	5.5	27.6
Trains	8	4	4	4	20
Storage facilities	2	0	1	0	3
Berths	1	1	1	0	3

Pipeline Network

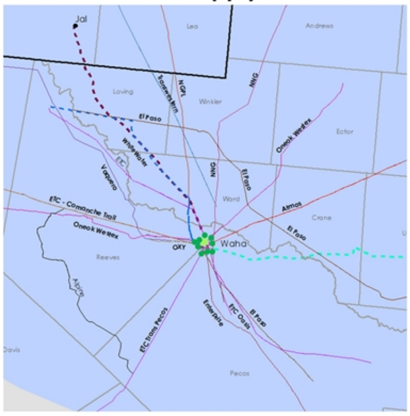
Gillis Market Area

Interconnects

- KMPL
- TETCO
- Trunkline
- Transco
- Tenn Gas
- CTPL
- Cameron
- FGT
- DWPL
- EGAN
- Texas Gas
- Pine Prairie
- ANR
- CGT

Proposed pipelines	
DWPL	DWPL interconnects

Permian Supply Area

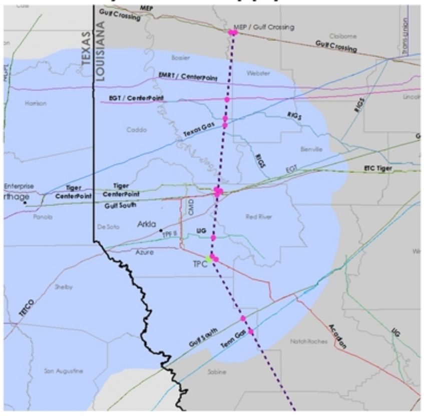


Interconnects

- ETC –Comanche Trail
- ETC – Trans-Pecos
- ETC – Oasis
- Vaquero
- OneOK WesTex
- OXY
- Enterprise
- Jal
- El Paso
- WhiteWater
- NGPL
- Northern Natural Gas
- TransWestern
- Atmos

Proposed pipelines	
PGAP	PGAP interconnects

Haynesville Supply Area



Interconnects

- Crosstex
- Regency (RIGS)
- Acadian
- MEP
- Gulf Crossing
- CenterPoint
- Tellurian Production Co.
- Tenn Gas
- ETC – Tiger
- Texas Gas
- Gulf South

Proposed pipelines	
HGAP	HGAP interconnects

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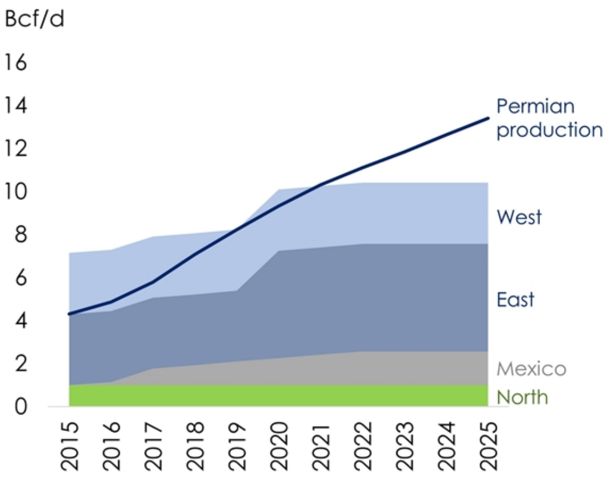
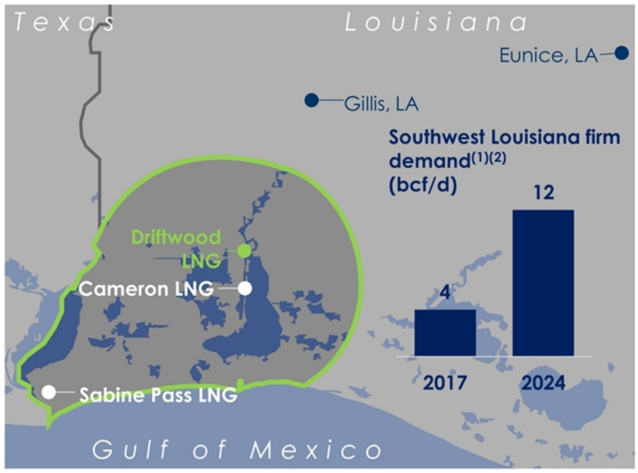
PGAP connects constrained gas to SWLA

Takeaway constraints in the Permian



Southwest Louisiana demand



Sources: Company data, Goldman Sachs, Wells Fargo Equity Research, RBN Energy, Tellurian estimates.
Notes: (1) LNG demand based on ambient capacity.
(2) Includes Driftwood LNG, Sabine Pass LNG T1-3, Cameron LNG T1-3, SASOL, Lake Charles CCGT, G2X Big Lake Fuels, LACC – Lotte and Westlake Chemical.

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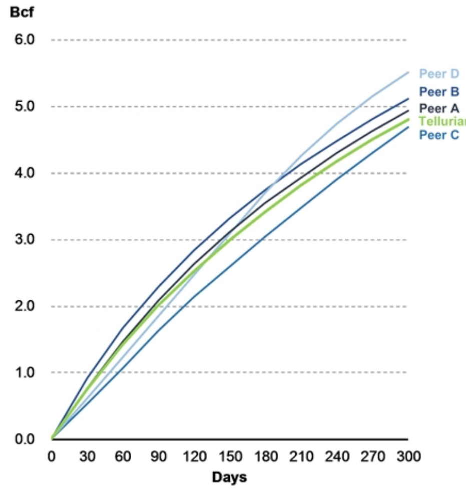
Haynesville type curve comparison

Comparative type curve statistics

	Tellurian	Peer A	Peer B	Peer C	Peer D
Type curve detail					
Area	De Soto / Red River	North Louisiana	De Soto	NLA De Soto core	NLA core / blended development program
Completion (lbs. / ft.)	-	4,000	3,800	2,700	3,000
Single well stats					
Lateral length (ft.)	6,950'	7,500'	7,500'	4,500'	9,800'
Gross EUR (Bcf)	15.5	18.8	18.6	9.9	19.9
EUR per 1,000' ft. (Bcf)	**2.20**	**2.50**	**2.48**	**2.20**	**2.03**
Gross D&C ($ millions)	$10.20	$10.20	$8.50	$7.70	$10.30
F&D ($/mcf)[1]	$0.88	$0.73	$0.61	$1.04	$0.69
Type curve economics					
Before-tax IRR (%)[2]	43%	60%	90%+	54%	-

Cumulative production normalized to 7,500'[3]



Source: Company investor presentations.
Notes: (1) Assumes 75.00% net revenue interest ("NRI") (8/8ths).
(2) Assumes gas prices of $3.00/mcf based on NRI and returns published specific to each operator.
(3) 7,500' estimated ultimate recovery ("EUR") = original lateral length EUR + ((7,500'-original lateral length) * 0.75 * (original lateral length EUR / original lateral length)).

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