

**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): September 21, 2019



Tellurian Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-5507

(Commission File Number)

06-0842255

(I.R.S. Employer
Identification No.)

1201 Louisiana Street, Suite 3100, Houston, TX

(Address of principal executive offices)

77002

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	TELL	Nasdaq Capital Market

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 September 21, 2019, Tellurian Inc. (the “Company”) posted a business update 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 Item 7.01, 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 8.01 Other Events.

On September 21, 2019, the Company issued a press release announcing that it and Petronet LNG Limited INDIA (“Petronet”) have entered into a Memorandum of Understanding (the “MOU”) regarding a potential investment by Petronet in the Company’s Driftwood project and related purchase of up to five (5) million tonnes per annum of liquefied natural gas from the Driftwood project. The MOU contemplates that the parties will enter into definitive agreements relating to the transactions by March 31, 2020. The Company currently plans to commence construction of the Driftwood project in 2020.

This Current Report on Form 8-K contains forward-looking statements within the meaning of U.S. federal securities laws regarding the completion of definitive agreements as contemplated by the MOU and the commencement of construction of the Driftwood project. These statements are subject to a number of known and unknown risks, which may cause actual results to differ materially from expectations expressed or implied in the forward-looking statements. These risks include the matters discussed in Item 1A of Part I of the Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and other Company filings with the Securities and Exchange Commission, all of which are incorporated by reference herein. There can be no assurance that Petronet’s potential equity investment in the Driftwood project, or the potential LNG purchase agreement, will be completed. The commencement of construction of the Driftwood project is subject to the completion of financing arrangements that may not be completed within the planned time frame or at all. The forward-looking statements herein speak as of the date hereof. Although the Company may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so except as required by securities laws.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Exhibit No.	Description
99.1	Tellurian Business Update, dated September 2019
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

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: September 23, 2019

Tellurian business update

September 2019



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, the commencement of construction at Driftwood and the timing thereof, and 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, 2018 and our other filings with the Securities and Exchange Commission, 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.

We may not be able to enter into definitive agreements with Petronet LNG on the terms contemplated in the MOU, or with the other parties on slide 7 on the terms contemplated, or at all. Commencement of construction will require substantial amounts of financing in addition to that contemplated by the MOU and related agreements, and Tellurian believes that it may enter into discussions with potential sources of such financing and Petronet LNG in order to achieve commercial terms acceptable to all parties. Accordingly, the definitive agreements contemplated by the MOU, if entered into, may have terms that differ significantly from those set forth in the MOU.

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.

Tellurian signs MOU with Petronet LNG

- On September 21, 2019, Tellurian and Petronet LNG Limited INDIA (“Petronet LNG”) signed a memorandum of understanding (“MOU”) for up to five million tonnes per annum (“mtpa”) of liquefied natural gas (“LNG”) through an equity investment in Driftwood
 - MOU coincided with the visit of Prime Minister Narendra Modi to Houston and public event with President Donald Trump
- Parties have agreed to finalize transaction agreements by March 31, 2020
- With MOU update, Driftwood plans to start construction in 2020



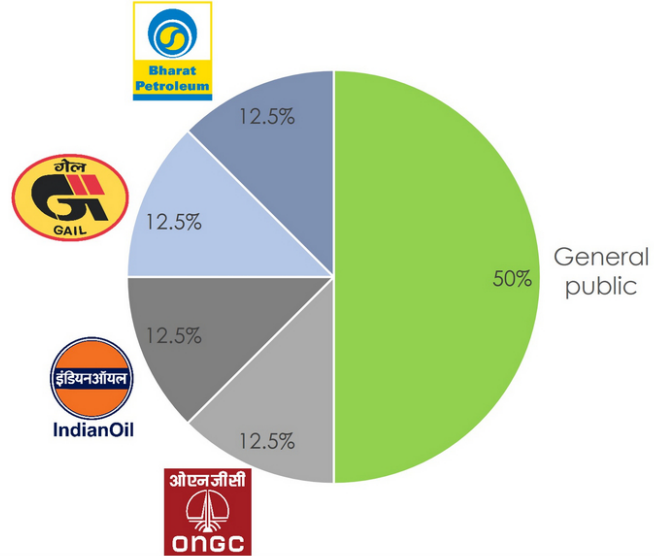
Petronet LNG – premier equity partner



Key player in major LNG demand center

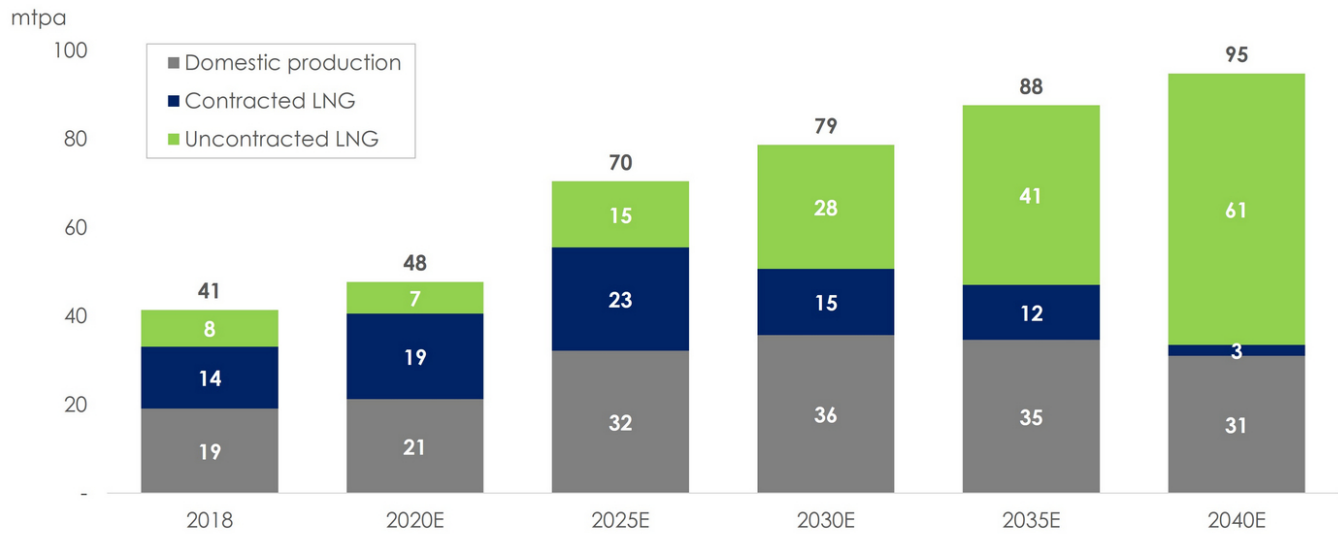
- Petronet LNG formed as a joint venture in 1998 by the government of India to import LNG and set up regasification terminals in the country
- Publicly traded; 50% owned by India's four major state-owned oil and gas enterprises
- Petronet LNG supplies ~40% of the gas consumption in India
 - Constructed and operates two regasification terminals at Dahej, Gujarat (India's first LNG import terminal) and Kochi, Kerala
- Investment grade credit rating (Moody's: Baa2, at par with India's sovereign rating)

Petronet LNG ownership structure



India gas demand requires significant LNG imports

India natural gas demand – primary sources

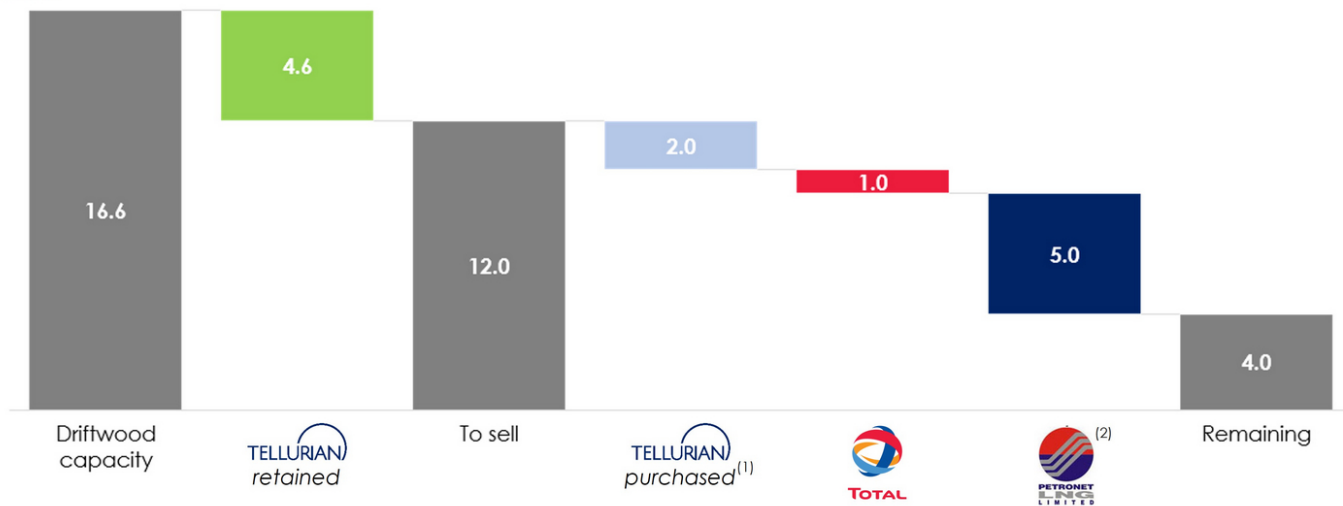


Source: Wood Mackenzie.

Commercial momentum to 3-plant FID






Driftwood Holdings volume

mtpa



Notes: (1) Represents required equity contribution at \$500/tonne.
(2) Based on Memorandum of Understanding (MOU) announced September 21, 2019 with volume up to 5 mtpa.

Growing list of expected partners and customers

	Partner	Off-take	Volume	Credit rating ⁽³⁾
Driftwood project		Equity investor	1.0 mtpa	A+/Aa3/AA-
		Equity investor ⁽¹⁾	Up to 5.0 mtpa	Baa2 (Moody's)
		Equity investor	2.0 mtpa	--
Tellurian Marketing		JKM linked	1.5 mtpa	A+/Aa3/AA-
		JKM linked ⁽²⁾ (Equity investment under review)	1.5 mtpa	Unrated

Notes: (1) Per Memorandum of Understanding.
 (2) Per Memorandum of Understanding.
 (3) Parent credit ratings denote S&P/Moody's/Fitch, unless noted otherwise.

Driftwood timeline

Milestone	Target date
Fully-wrapped EPC contract	✓ November 2017
Draft FERC EIS	✓ September 2018
Final FERC EIS	✓ January 2019
Final FERC Order	✓ April 2019
DOE license to export to non-FTA countries	✓ May 2019
Complete open seasons on pipelines	✓ 2Q 2019
Executed definitive agreements with Total	✓ July 2019
Complete capital raise process	} thru 1Q 2020
- Partner & equity funding	
- Debt syndication	
Begin construction	2020
First LNG	2023

Finalizing deal documents in 1Q 2020; plan to commence construction in 2020 without affecting timeline for first LNG in 2023

Contact us

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