



## **GLENFARNE AND DONLIN GOLD SIGN LETTER OF INTENT FOR ALASKA GAS AND INFRASTRUCTURE**

### ***Agreement Encompasses Natural Gas Supply, Pipeline and Power Plant***

**ANCHORAGE (January 7, 2026)** – Glenfarne Alaska LNG, LLC (“Glenfarne”), majority owner and developer of the Alaska LNG Project, and Donlin Gold LLC (“Donlin”), the developer of the Donlin Gold mine owned by NOVAGOLD RESOURCES INC. (“NOVAGOLD”) and Paulson Advisers LLC (“Paulson”), today announced that the companies have signed a non-binding Letter of Intent (“LOI”) for natural gas supply from the Alaska LNG Pipeline and the development of the infrastructure needed to deliver the gas and power the mine.

Under the LOI, the companies will work to formalize a potential natural gas sales agreement for up to 50 million cubic feet of natural gas per day and also to cooperate on the most effective method for development and construction of an approximately 315-mile-long natural gas pipeline from Southcentral Alaska to the Donlin Gold mine in Southwest Alaska and a power plant to supply electricity to the mine.

Glenfarne Alaska LNG President Adam Prestidge said, “Alaska LNG offers abundant low-cost natural gas that will enhance the economics and facilitate development of energy-intensive mining projects in Alaska. We have great confidence in the future success of Donlin following the significant investment by Paulson. Adding a foundational customer like Donlin Gold, one of the largest known undeveloped gold deposits in the world, to Alaska LNG provides significant volume discount benefits that will result in lower energy costs for Alaska consumers. As we continue to bring on more pipeline customers, the cost of gas for Alaskans will continue to go down.”

John Paulson, President of Paulson, said, “A reliable, secure supply of economic natural gas from Alaska LNG has the potential to substantially enhance our ability to unlock value and upside potential in Donlin Gold. Glenfarne’s global energy experience is well suited to provide a long-term turnkey energy solution that helps advance this opportunity.”

Greg Lang, NOVAGOLD’s President and CEO, said: “As Donlin moves into what we hope to be the largest single gold mine in the United States, natural gas from Alaska LNG could offer significant benefits not only for the mine, but for the entire Southwestern Alaska region. We look forward to working with Glenfarne to unlock the value of both of these world-class Alaskan resources: Donlin Gold and Alaska LNG.”

Glenfarne is developing Alaska LNG in two financially independent phases to accelerate project execution. Phase One consists of a 765-mile, 42-inch pipeline to transport natural gas from Alaska’s North Slope to meet Alaska’s domestic energy needs. Phase Two will add the LNG terminal and related infrastructure to export 20 million tonnes per annum (MTPA) of LNG.

Glenfarne is the owner and operator of 60 energy assets globally, with 11 offices in eight countries across four continents, including gas, solar, battery, hydro, and wind projects, and a North American LNG portfolio under development for 32.8 MTPA of LNG per year.

Glenfarne became lead developer of Alaska LNG in March 2025. Since then, Glenfarne has secured preliminary commercial commitments with leading LNG buyers in Japan, Korea, Taiwan, and Thailand for 11 MTPA of LNG, and strategic partnerships that also include Baker Hughes and POSCO International. Glenfarne owns 75% of Alaska LNG and the Alaska Gasline Development Corporation owns 25%.

Located 10 miles north of the village of Crooked Creek, Donlin Gold is one of the largest known undeveloped open-pit gold deposits today. Alaska stakeholders include the Calista Corporation (“Calista”) and The Kuskokwim Corporation (“TKC”), who own the mineral and surface estate at the Donlin Gold property and whose early leaders specifically selected these lands for their known gold-bearing potential.

#### **About Glenfarne**

Glenfarne Group is a privately held global developer, owner, and operator of energy infrastructure assets. Through its subsidiaries, Glenfarne owns and operates over 60 energy assets through three core businesses: Global LNG Solutions, Grid Stability, and Renewables. Glenfarne’s permitted North American LNG portfolio totals 32.8 MTPA of capacity under development in Alaska, Louisiana, and Texas. For more information, please visit [www.glenfarne.com](http://www.glenfarne.com).

#### **About NOVAGOLD**

NOVAGOLD is a well-financed precious metals company focused on the development of the Donlin Gold project in Alaska, one of the safest mining jurisdictions in the world. With approximately 39 million ounces of gold in the Measured and Indicated Mineral Resource Categories (541 million tonnes at an average grade of approximately 2.24 grams per tonne, in the Measured and Indicated Mineral Resource categories on a 100% basis), inclusive of Proven and Probable Mineral Reserves, the Donlin Gold project is regarded as one of the largest, highest-grade, and most prospective known open-pit gold deposits in the world.

#### **About Paulson**

Paulson is a private global investment management advisory firm based in Palm Beach, Florida.

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