



## Jade Gas Holdings Commences Trading on the ASX to Progress its Mongolian Gas Project

### HIGHLIGHTS

- Jade Gas Holdings commences trading on the ASX following a successful \$7.5 million capital raising
- Jade aims to support Mongolia's clean energy transition by improving energy independence, decarbonize the economy with a cleaner fuel source, and ultimately make a positive impact on the environmental, health and wellbeing of the people and country of Mongolia.
- The Company is focused on advancing its Coal Bed Methane gas project over the Production Sharing Agreement area of Tavantolgoi XXXIII unconventional oil basin, located in the South Gobi region of Mongolia
- Field work expected to commence shortly

Jade Gas Holdings Limited (ASX:JGH) (**Jade** or the **Company**) is pleased to advise it will commence trading on the Australian Securities Exchange (**ASX**) at market open today, after successfully raising \$7.5 million at \$0.03 per share.

Jade is focused on advancing its key Project in the South Gobi Basin in Mongolia, the Coal Bed Methane gas project over the Production Sharing Agreement (**PSA**) area of Tavantolgoi XXXIII unconventional oil basin, (**TT CBM Project**). Jade will operate and manage the Project through its subsidiary Methane Gas Resource LLC (**MGR**), a joint venture operating company formed to explore, develop and produce gas from the TT CBM Project. The Project is fully permitted with field work expected to commence shortly.

### Jade Gas Executive Director, Joseph Burke, said:

*"Firstly, I would like to thank all stakeholders in what has been a strongly supported capital raising.*

*During a recent speech by the President of Mongolia at the United Nations General Assembly addressing global climate change issues, his excellency announced the initiative of planting 1 billion trees in the Country in the support of sustaining a long-term environmental ecological balance. This initiative received welcoming support not only at home in Mongolia but also from other nations in Asia including related organisations in Japan and Korea.*

*Jade is also aligned with Mongolia's and global trends toward decarbonization of the planet. The Company, along with Erdenes Methane LLC, our partner and representative of the Mongolian Government, see enormous potential for our TT CBM Project with respect to Mongolia's clean energy transition, ultimately contributing to reducing air pollution in the capital city of Ulaanbaatar.*

*I look forward to the next phase in the Company's development as we hit the ground running to execute on field work activities shortly."*

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### Directors

Joseph Burke	Executive Director
Anthony Hall	Non- Executive Chairman
Daniel Eddington	Non-Executive Director
Dennis Morton	Non-Executive Director
Brad Drabsch	Non-Executive Director



- ENDS -

**Authorised for release by: Joseph Burke, Executive Director.**

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### About Jade Gas

Jade Gas Holdings Limited is a gas exploration company focused on the coal bed methane (**CBM**) potential of Mongolia. Jade's flagship project is the Coal Bed Methane gas project over the Production Sharing Agreement (**PSA**) area of Tavantolgoi XXXIII unconventional oil basin, (**TT CBM Project**). Jade will operate and manage the project through its subsidiary Methane Gas Resource LLC (**MGR**), a joint venture company (**JV**) partnering with Erdenes Methane LLC (**EM**), the representative of the Mongolian Government. The JV was formed with the intention to explore, develop and produce gas from the TT CBM Project located in the South Gobi region of Mongolia.

Jade's joint venture partner, EM, was awarded a **PSA** over the TT CBM Project area in April 2020, after completion by MGR of the requirements of a Prospecting Agreement held by JV partner EM over the area. In accordance with the joint venture agreements, Jade managed, fully funded and operated the fulfillment of the PSA requirements during that period. Following approval of the Cabinet of Mongolia in October 2020, the PSA rights and obligations were fully transferred to the joint venture company MGR.

It is the strategy of Jade to seek to develop the Project so that gas produced may, in the long term, provide a reliable supply option to the oil and gas product market and to the power sector in Mongolia, both to the capital city of Ulaanbaatar and also into regional areas. Achievement of this strategy would partially displace the use of imported gas and gas liquid products, reduce the use of higher carbon emission emitting fuel sources such as coal and diesel, and reduce the air pollution of Ulaanbaatar city and other towns as well as mitigating the reliance on imported electricity.

Supporting Mongolia's energy transition is a key priority for Jade, and success will result in:

- Improving Mongolia's energy independence;
- Supports capacity for Mongolia's significant future energy demand growth;
- Decarbonizing the economy by improving the energy mix with cleaner fuel sources; and
- Environmental, health and wellbeing benefits for the people and country of Mongolia.