



Jade Secures Detailed Environmental Impact Assessment and Management Plan For TT CBM Gas Project

HIGHLIGHTS

- Detailed Environmental Impact Assessment and Management Plan granted by Ministry of Environment and Tourism for Jade's TT CBM Gas Project
- Enables Jade Gas to commence its appraisal stage six well drilling program
- Drilling and support service contracts expected to be finalized shortly

Jade Gas Holdings (ASX:JGH) (**Jade** or the **Company**) is pleased to announce that it has received a Detailed Environmental Impact Assessment and Management Plan (**EIA**) for the Company's flagship TT CBM Gas Project (**TT CBM Project** or the **Project**) in the South Gobi Basin in Mongolia.

The EIA has been granted by the Ministry of Environment and Tourism to Methane Gas Resource LLC, Jade's joint venture company with Mongolian state-owned Erdenes Methane LLC. Securing the EIA allows the Company to commence its appraisal stage six well drilling program, with the Company expecting to finalize drilling and associated support service contracts shortly to quickly progress to field activities.

Commenting on the granting of the EIA, Jade Executive Director, Joseph Burke, said:

"We are delighted to have an EIA granted for our flagship TT CBM Gas Project. This effectively allows the Company to progress with our high value six well drilling program, which is designed to build on the eight well drill program completed in CY2019.

The Company expects to commence substantial field activities this quarter."

- ENDS -

Authorised for release by: Joseph Burke, Executive Director.

For further information contact:

Joseph Burke
Executive Director
jburke@jadegas.com.au

Elvis Jurcevic
Investor Relations
ej@jadegas.com.au

Directors

Joseph Burke
Anthony Hall
Daniel Eddington
Dennis Morton
Brad Drabsch

Executive Director
Non-Executive Chairman
Non-Executive Director
Non-Executive Director
Non-Executive Director

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 (**PA**) held by JV partner EM over the area. In accordance with the joint venture agreements, Jade managed, funded and operated the fulfillment of the PA 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 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 not only reduce the air pollution of the capital city of Ulaanbaatar, but also into regional areas as well as mitigating the reliance on imported electricity.

Supporting Mongolia's clean 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.

