



Jade Gas Appoints New Chairman

HIGHLIGHTS

- **Dennis Morton appointed Non-Executive Chairman of Jade Gas Holdings**
- **Chris Jamieson commences as Chief Executive Officer (CEO)**
- **Both appointments bolster Jade's corporate capabilities for the early stages of the current six well program at the TT CBM Project**

Jade Gas Holdings (ASX:JGH) (**Jade** or the **Company**) is pleased to announce it has appointed a new Non-Executive Chairman, with Mr Dennis Morton moving into the role from his current position of Non-Executive Director.

Dennis has over 40 years' experience in the oil and gas industry, including seven years as Founding CEO and Managing Director of Eastern Star Gas Limited which was acquired by Santos Limited in 2011 for A\$1bn. The appointment was made to replace Mr Anthony Hall who has resigned from the role.

The Company also welcomes Mr Chris Jamieson who will formally commence as the Company's CEO this week (see ASX Announcement 16 November 2021). Chris will lead the development of the Company's flagship TT Coal Bed Methane Gas Project in the South Gobi Basin in Mongolia (**TT CBM Project** or the **Project**)

Mr Dennis Morton - Non-Executive Chairman

Dennis is a geologist with extensive experience in the management of oil and gas companies. He is currently the Managing Director of ASX listed company Gas2Grid Limited (2008-2020) with current and past assets in Australian, NZ, Philippines and France.

Immediately prior to becoming Managing Director of Gas2Grid, Dennis was a founder and CEO and Managing Director of ASX listed Eastern Star Gas (2000-2007) listing with an initial \$10 million raising. The Company's assets included coal seam gas and conventional petroleum projects at Narrabri and elsewhere in NSW and also in Victoria. Eastern Star Gas was taken over by Santos in late 2011, which valued the Company at around \$1 billion.

Prior to his role at Eastern Star Gas, Dennis worked for Eastern Energy Australia Pty Ltd, Hartogen Group of Companies and Esso / Exxon, where his roles traversed technical and management capacities across most Australian oil and gas basins, Indonesia, the Philippines and Papua New Guinea.

Dennis holds a Bachelor of Arts - Geology with first class honours from the Macquarie University, Sydney.

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Directors

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



Mr Chris Jamieson – Chief Executive Officer

Chris has broad experience in the oil and gas sector having spent over seven years at ASX listed Beach Energy Limited. Chris held various roles at the company including Group Executive - External Relations, a role which had oversight of all external and internal communications, with a prime focus on the institutional and retail investor communities. Prior to working at Beach, Chris worked in corporate finance at Ernst & Young for nine years in Adelaide, London, and San Francisco, as well as seven years in the mergers and acquisitions group at Normandy Mining Limited, Australia's largest gold miner at the time. More recently, Chris co-founded Jamieson Piper, a capital markets and investor relations firm that serviced clients across a range of industries including oil and gas, mining and manufacturing.

Chris holds a Bachelor of Commerce from the University of Adelaide, as well as a number of post graduate qualifications including a CPA, graduate diploma of Applied Finance and Investment (FINSIA), graduate diploma of Wine Business (University of Adelaide) and diploma of Investor Relations (AIRA).

Resignation of Mr Anthony Hall

Mr Anthony Hall has resigned as a Non-Executive Chairman. The resignation was effective immediately. The Board of Directors would like to acknowledge Anthony's hard work, professionalism and leadership in steering the listing of Jade Gas and wish him the best in his future endeavours.

Commenting on the board and management changes, Jade Executive Director, Joseph Burke, said:

"On behalf of the Board, I am delighted that Dennis has agreed to take over the role of Non-Executive Chairman of the Company. Dennis has immense experience with over 40 years' in the oil and gas industry, including substantial experience in coal seam gas projects.

In addition, Chris Jamieson formally commences in the role of CEO this week at a pivotal time to bolster our corporate capabilities in the early stages of our current six well program at the TT CBM Project."

- 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 (**PA**) 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 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 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 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 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.

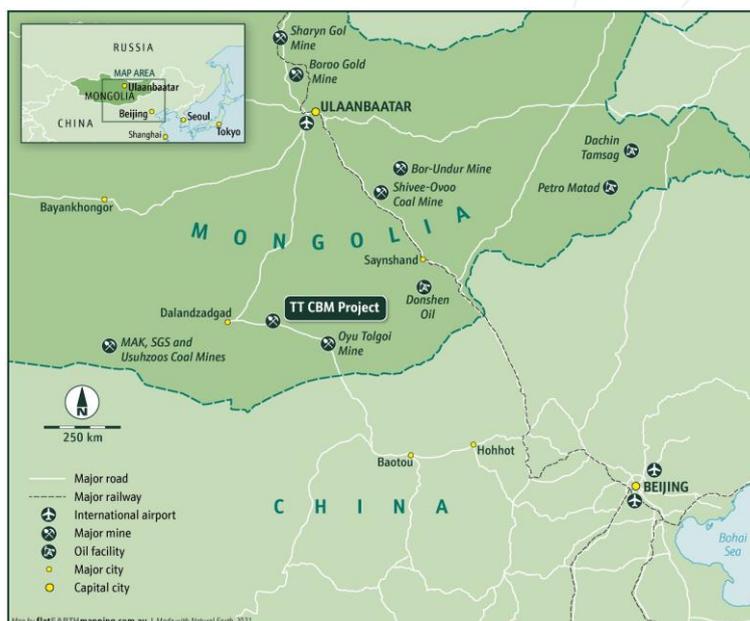


Figure 1. Location of the TT CBM Gas Project in the South Gobi Basin in Mongolia