



## 2022 Annual General Meeting – Chairman’s Address

Good morning ladies and gentlemen,

It is with great pleasure that I welcome you to the 2022 Annual General Meeting of Jade Gas Holdings Limited (“Jade Gas” or “the Company”). My name is Dennis Morton and I am your Chairman for today’s meeting.

Before I begin in earnest, I would like to introduce my fellow Directors. Attending via video link is our Executive Director Mr Joseph Burke. Here in person is our Managing Director and Chief Executive Officer, Mr Chris Jamieson, and our Non-Executive Directors, Mr Dan Eddington and Mr Peter Lansom.

I also welcome Geoff Edwards from our auditors, BDO.

As a housekeeping matter, could I ask that any person attending today please complete a registration notice, which will include your full name, address and number of shares held. Upon registering you will receive a pink, green, yellow or white attendee card. If you have not received a card, please raise your hand. Only those with pink, green or yellow cards are entitled to speak or ask questions at today’s meeting. Pink and Green cards will be used for voting in the polls.

It is now 11.00am, and I have been advised by our Company Secretary that a quorum is present, so I now declare the meeting open.

Before I ask Chris Jamieson to address the meeting, I would just like to say a few words in terms of the Jade Gas journey so far and to thank a few people for helping us get to where we are today.

There is no doubting the frustration that many have felt and are still feeling from the Covid-19 pandemic. Once the Covid-19 pandemic was declared governments in Australia, Mongolia and elsewhere in Asia imposed various sanctions, including travel restrictions, border closures and lockdowns which had a large impact on many businesses and societies. These impacts have been felt by Jade Gas, however, to date we have largely weathered the storm and are delivering some excellent results from our 2021/2022 six well drilling campaign.

On the 22 September 2021 High Grade Metals Ltd completed the acquisition, by way of a reverse takeover, of Jade Gas Pty Ltd and its wholly owned subsidiaries, after which it changed its name to Jade Gas Holdings Ltd and set off on a new path of Coal Bed Methane (“CBM”) exploration at the Company’s flagship Tavan Tolgoi CBM (“TTCBM”) Project.

Congratulations go to the Directors, staff and advisors who were able to complete this transaction under trying conditions, with a particular thank you to Joe Burke and Anthony Hall who successfully managed much of this work. Special thanks must also go to Chris Whiteman and Adrien Wing for their contributions.

### Jade Gas Holdings Ltd

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### Directors

Dennis Morton	Non-Executive Chairman
Chris Jamieson	Managing Director and CEO
Joseph Burke	Executive Director
Daniel Eddington	Non-Executive Director
Peter Lansom	Non-Executive Director



The Company subsequently commenced a six well drilling and evaluation program at the TTCBM Project, which is now in its final stages, after having completed an eight well program in 2019 as a private company.

Much activity has taken place since then, and I won't steal Chris' thunder except to touch on a couple of key achievements. The first was the acquisition of two highly prospective CBM Prospecting Agreement Permits, Shivee Gobi and Eastern Gobi, covering 18,000 km<sup>2</sup>. These permits have provided us with a prospective and scalable CBM portfolio that we are very keen to explore and appraise over the months and years ahead.

On 14 December 2021, Chris Jamieson was appointed Chief Executive Officer ("CEO") of the Company, and concurrent with that, Anthony Hall resigned as Non-Executive Chairman and I was appointed as his replacement, having previously served as a Non-Executive Director ("NED").

I would like to thank Anthony, on behalf of the Board and shareholders, for his stewardship through the reverse take-over and relisting.

On the 1 February 2022 Peter Lansom was appointed to the Board as a NED, replacing Mr Brad Drabsch. Again, I would like to thank Brad, on behalf of the Board and shareholders, for his contribution and guidance leading up to the Company's relisting.

At the same time, Justin Green, our Financial Controller, added the role of Company Secretary to his job description, and I have to say that Justin has done an excellent job in this capacity, and for that I thank him for his efforts.

On 20 April 2022, our CEO, Chris Jamieson joined the Board as Managing Director, and I would like to congratulate Chris for this appointment.

Just after this we completed a successful placement of 128.0 million shares via an oversubscribed Institutional Placement, raising approximately A\$6.7 million before costs.

Funds raised will be primarily used for accelerating exploration and appraisal works at the TTCBM Project, the purchasing of long lead items for the 2023 Pilot Production program, drilling exploration wells and undertaking a 2D seismic survey at the recently acquired Shivee Gobi and Eastern Gobi permits, and corporate and administration costs.

On behalf of the Board I would also like to give sincere thanks to our General Manager - Technical, Mark Pitkin, and our Mongolian team, who have diligently planned and implemented the current drilling program, despite the challenges presented by Covid-19 sanctions.

With that, I will now ask our Managing Director and CEO, Chris Jamieson, to address the meeting.

**- ENDS -**

**Authorised for release on behalf of the Board by Chris Jamieson, Managing Director and CEO.**

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