



JADE GAS

2022 Annual General Meeting

(ASX: JGH)

31 May 2022

JADEGAS.COM.AU

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Competent Persons Statement

The hydrocarbon resource estimates in this presentation have been compiled by Mr Adam Craig who is an employee of RISC as part of the Independent Technical Specialists Report prepared for the Prospectus dated 14 July 2021. Mr Craig is a highly experienced Geoscientist and Manager, with over 30 years’ experience in the upstream oil & gas sector working for small and mid-size independents, as well as NOC related entities. He is a Certified Practising Geologist, a member of AAPG, PESA (2021 WA Branch President), EAGE, MAICD, and a Fellow of the Geological Society. He holds BSc in Geology from Curtin University, Western Australia and is a qualified petroleum reserves and resources evaluator (QPRRE) as defined by ASX listing rules.

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Chairman's Address

Dennis Morton – Non-Executive Chairman

Mr Morton has over 40 years' experience in the oil and gas industry, including seven years as founding CEO and Managing Director at Eastern Star Gas Limited. Mr Morton 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 (2008-2021) which has assets in Australia, New Zealand, the Phillipines and France.

Immediately prior to becoming Managing Director of Gas2Grid, Mr Morton was a founding CEO and Managing Director of ASX listed Eastern Star Gas Limited (2000-2007). Eastern Star Gas assets included coal seam gas and conventional petroleum projects at Narrabri and elsewhere in New South Wales and Victoria. Eastern Star Gas was taken over by Santos Limited in late 2011 at a valuation of approximately \$1 billion.

Mr Morton was appointed Non-Executive Chairman on 14 December 2021 following the resignation of Mr Anthony Hall. Mr Morton served as a Non-Executive Director of the Company prior to his appointment as Chairman.

Managing Director's Presentation

Chris Jamieson – Managing Director and Chief Executive Officer

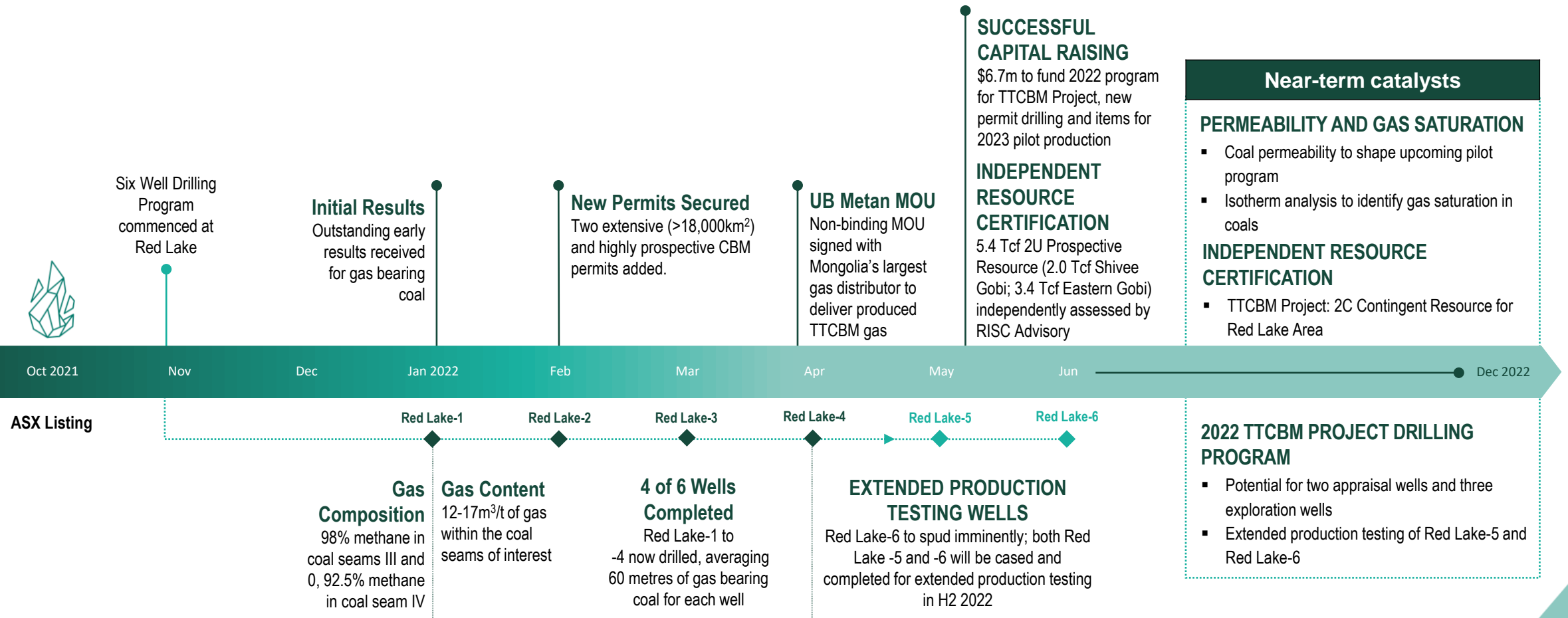
Mr Jamieson has over 25 years' experience in the resources and corporate finance industries having previously held senior roles with ASX Listed Beach Energy Ltd, Normandy Mining Ltd and Ernst & Young.

Mr Jamieson holds a Bachelor of Commerce from the University of Adelaide, along with several post-graduate qualifications including a CPA, graduate diploma of Applied Finance and Investment (FINSIA) and diploma of Investor Relations (AIRA).

Mr Jamieson was appointed Chief Executive Officer effective 16 December 2021 after providing consulting services to the Company from October 2021 and subsequently appointed Managing Director on 20 April 2022. Chris has overseen the drilling at Jade's flagship TTCBM Gas Project in the South Gobi Basin, Mongolia which aims to support Mongolia's energy Independence and cleaner energy mix. As well as this, under his stewardship, Jade has expanded its CBM portfolio by securing two highly prospective Mongolian CBM permits, Shivee Gobi and Eastern Gobi, spanning just over 18,000 km².

Milestones and Catalysts

Key milestones delivered quickly following listing with further near-term catalysts in progress



Quality Portfolio of Mongolian CBM Permits

Three high quality permits covering in excess of 18,000 km² in existing coal basins

Tavan Tolgoi Coal Bed Methane project

- Jade (60%), Erdenes Methane LLC (40%), permit area 665 km²
- Four wells completed in six well drilling program
- Defining coal seam extensions from the Tavan Tolgoi coal mine

Shivee Gobi Permit

- 100% ownership; permit area of 8,317 km²
- Sizeable coal deposits and CBM potential within known coal basin

Eastern Gobi Permit

- 100% ownership; permit area 9,691 km²
- Sizeable coal deposits and CBM potential within known coal basin



2U Gross Prospective Resources

	TTCBM Project	Shivee Gobi	Eastern Gobi
Tcf	1.0¹	2.0²	3.4²

1. Refer RISC 2021 independent evaluation report in Prospectus dated 14 July 2021
 2. Refer ASX release dated 28 April 2022

Recent Successful Capital Raising

\$6.7m to fast track and expand exploration and appraisal of TTCBM Project and new permits

**TTCBM PROJECT
\$3.3 million**

- Upgraded 2022 program with three exploration wells, two appraisal wells
- Expanded testing capability

**SHIVEE GOBI
\$0.3 million**

- Further desktop analysis
- Two potential exploration wells

**EASTERN GOBI
\$0.3 million**

- Further desktop analysis
- 2D seismic
- One potential exploration well

**2023 PROGRAM
\$0.5 million**

- Long lead items for drilling and pilot production
- Items include casing, well heads, pumps, pipeline

**CORP/ADMIN
\$2.3 million**

- Costs of capital raising
- Adelaide and Mongolian office costs
- Working capital

Investment Highlights



COMPELLING OPPORTUNITY TO DEVELOP NEW GAS ASSETS

Targeting natural gas from three coal seams of interest at TTCBM Project, with a Gross Prospective Resource of 1.0 Tcf of gas.



DEFINED WORK PROGRAM CURRENTLY UNDERWAY

Six well drilling campaign to deliver contingent resource booking and followed by pilot production program.



NEW PERMITS ADD SCALE TO EXISTING TTCBM PROJECT

New permits located over existing coal deposits provide significant upside to CBM exposure and potential.



MONGOLIAN ENERGY MARKET POSITIVE TAILWINDS

Mongolian Govt determined to build a domestic gas market to deliver independent and cleaner energy for its people.



TEAM IN PLACE WITH THE RIGHT EXPERIENCE TO DELIVER

Small and experienced team confident of delivering game changing first gas production for Mongolia.



STRATEGIC PARTNERSHIP WITH MONGOLIAN GOVERNMENT

Partnerships with regulator MRPAM (PSA), and SOE Erdenes Methane LLC, reflects strategic importance of TTCBM Project.



Appendices - Assets



TTCBM Project

High gas content and composition with thick gas bearing coal seams of interest

- TAVANTOLGOI-XXXIII Production Sharing Agreement (PSA): 665 km² area over the Tavan Tolgoi coal field (Jade 60%)
- Eight wells drilled by Jade in 2019 defined targets for current drilling
- PSA awarded in October 2020, with tenure up to 30 years
- Gas bearing coal seams may extend through ~220 km² of coal fields to south and southeast of the PSA area
- Four of six wells drilled to date; averaging ~60 metres of gas bearing coals; 92.5%-98% methane; gas content of 12-17m³/t
- Permeability test work ongoing, gas saturation measurements expected within months
- Permian coals within permit similar in age to Bowen Basin, Queensland

TTCBM Project Prospective Resources¹

	Low	Best	High
Tcf	0.2	1.0	3.1



1. Refer RISC 2021 independent evaluation report in Prospectus dated 14 July 2021

TTCBM Project Drilling Program – 2021/22

Current six well drilling program focused on delivering contingent resource certification

Red Lake-1

- Total depth (“TD”) at 1,012 metres; 145 metres of coal core recovered; 58 metres gas bearing
- Gas composition: 98% methane in seam III and 0, 92.5% methane in seam IV; gas content of 12-17 m³/t

Red Lake-2

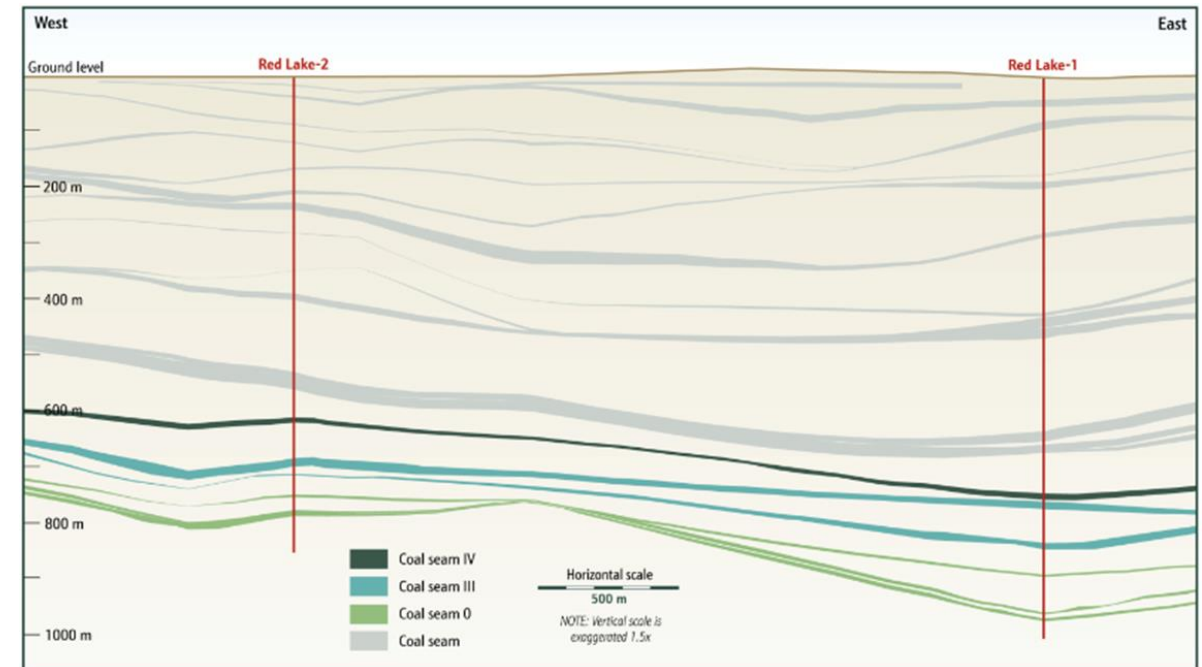
- TD at 790 metres; 131 metres of coal core recovered; 47 metres gas bearing

Red Lake-3

- TD at 702 metres; 82 metres of coal core recovered; 10 metres gas bearing (only seam 0)

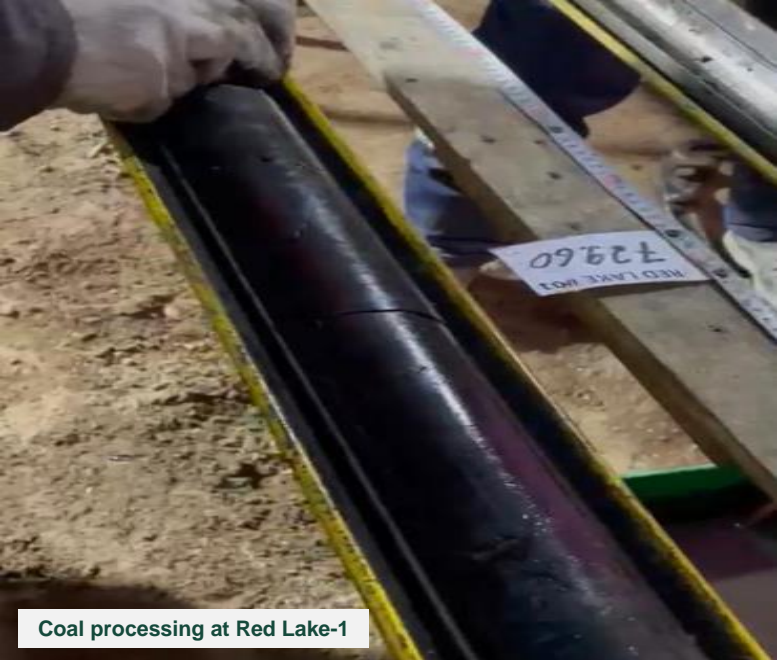
Red Lake-4

- TD at 864 metres; 182 metres of coal core recovered; 124 metres gas bearing (including seam VIII)



Evaluation program underway, with permeability (ease of fluid flow through the coals) and gas saturation (isotherm analysis to identify how much gas the coals can hold) to be confirmed over coming months

TTCBM Project Drilling Program – 2021/22



Coal processing at Red Lake-1



Safety Briefing



TTCBM Project Camp



Red Lake-1 Drilling



Winter Drilling Prep



Mobile Lab



Mobile Lab Operations



Technical Team

Shivee Gobi

Significant CBM potential with third largest coal mine within permit boundary

- 100% ownership of Prospecting Agreement permits (PA)
- Permit area of 8,317 km²
- Located approximately 300 kilometres south of Ulaanbaatar
- Contains the Shivee Ovoo coal mine as well as other significant coal deposits in a known coal basin

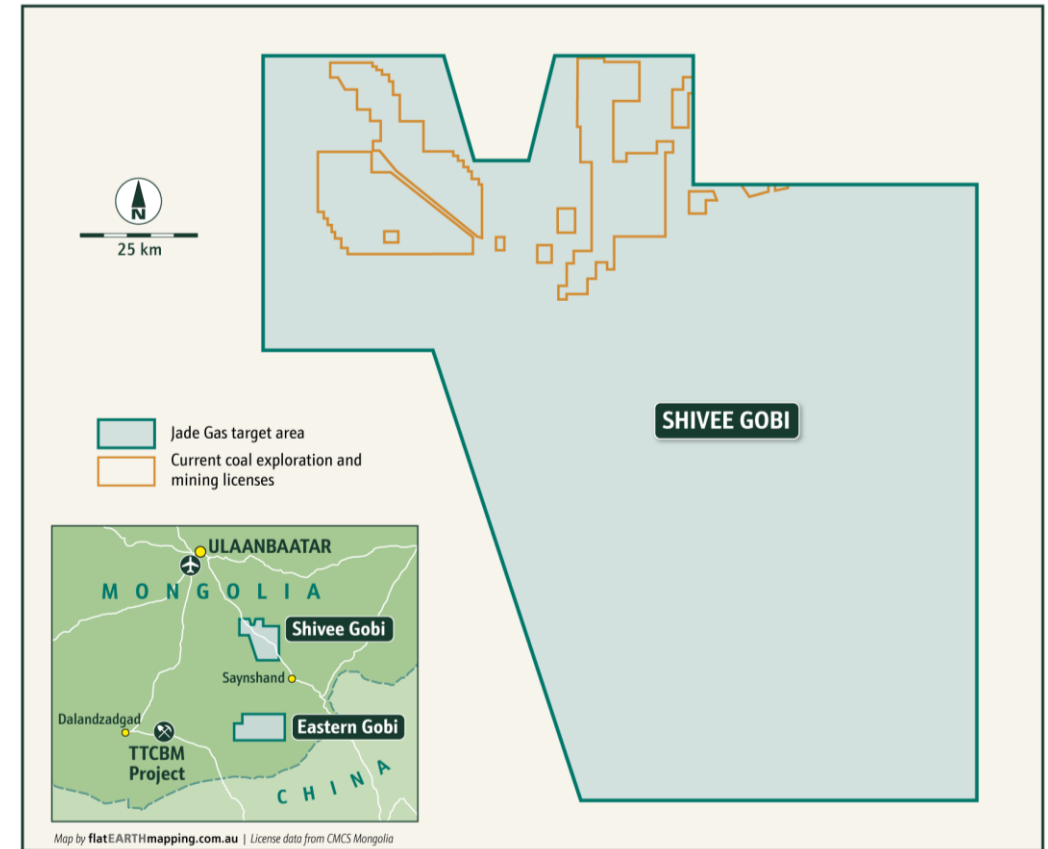
Permit Commitment

- Minimal expenditure requirements of US\$110k over three years
- Initial desktop analysis of CBM potential to be followed by technical studies, drilling, coal sampling and gas testing

Shivee Gobi Gross Prospective Resources¹

Tcf	1U (Low)	2U (Best)	3U (High)
Cretaceous Brown	0.3	1.5	4.7
Jurassic 'hard'	0.2	0.5	1.3
Total	0.5	2.0	6.0

1. Refer ASX release dated 28 April 2022



Eastern Gobi Permit

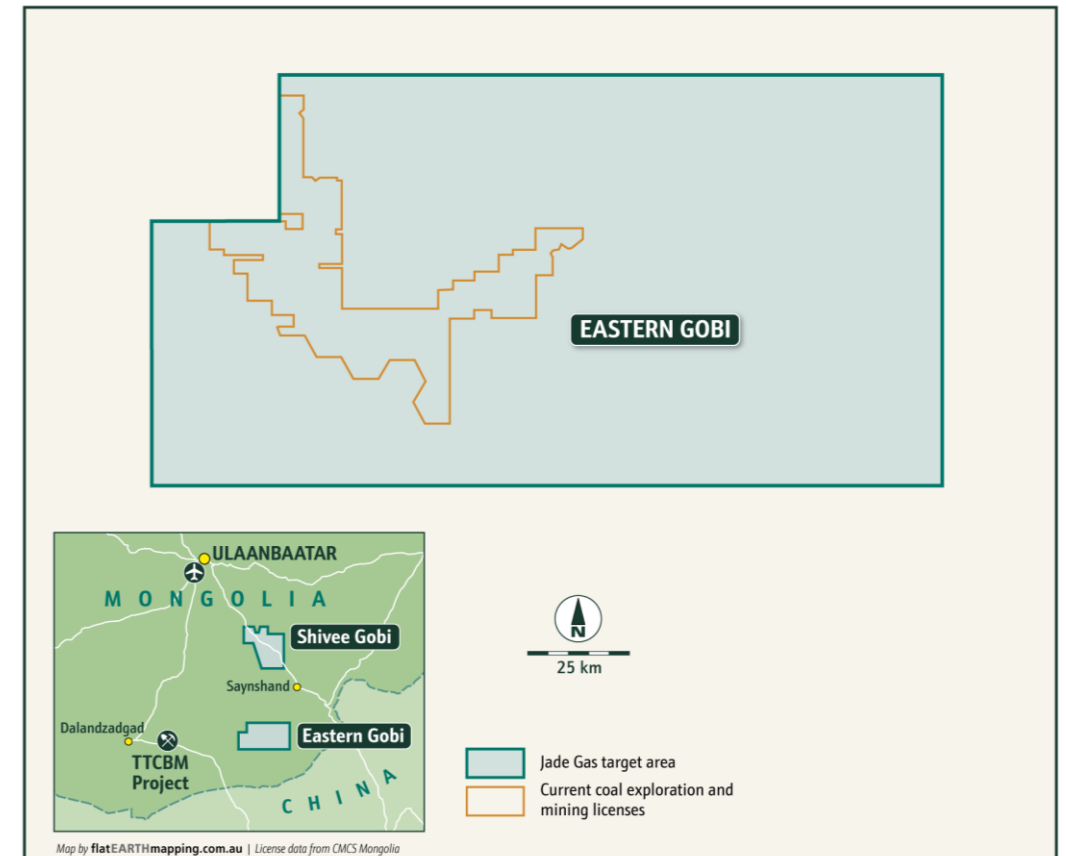
Areally extensive permit with known coal deposits offering significant CBM potential

- 100% ownership of PA
- Permit area 9,691 km²
- Located approximately 500 kilometres south of Ulaanbaatar
- Coal core drilling commenced by Mongolian coal companies
- Known coal deposits within permit boundary

Permit Commitment

- Minimal expenditure requirements of US\$160k over three years
- Initial desktop analysis of CBM potential to be followed by technical studies, drilling, coal sampling and gas testing

Eastern Gobi Prospective Resources ¹			
	1U (Low)	2U (Best)	3U (High)
Tcf	0.45	3.4	18.4



1. Refer ASX release dated 28 April 2022

Business of the Meeting: The Financial Reports of the Directors and Auditors



For Consideration

The Company's Annual Report for the period ending 31 December 2021 was released on 31 March 2022

The Annual Report is available for download from the Company's website at the following web address: <https://jadegas.com.au/investors/reports/annual-reports/>

The Corporations Act and the company's constitution require these accounts and reports to be laid before shareholders in the Annual General Meeting, but do not require that a vote of members be taken on them.

Mr Geoff Edwards, representing the Company's auditor BDO is present today to address any questions surrounding the audit, along with the Financial Controller of the Company Mr Justin Green to address any questions on the Annual Report.

Business of the Meeting: Resolutions

Resolutions

- Resolution One: Adoption of the Remuneration Report
- Resolution Two: Ratification of Prior Issue of Placement Shares
- Resolution Three: Approval of Issue of Placement Shares to Director Joseph Burke
- Resolution Four: Election of Director – Peter Lansom
- Resolution Five: Election of Director – Chris Jamieson
- Resolution Six: Employee Incentive Plan
- Resolution Seven: Ratification of the Issue of 4,000,000 Unlisted Options Under ASX Listing Rule 7.1
- Resolution Eight: Ratification of the Issue of 4,000,000 Unlisted Options Under ASX Listing Rule 7.1
- Resolution Nine: Ratification of the Issue of 12,000,000 Unlisted Options Under ASX Listing Rule 7.1
- Resolution Ten: Ratification of the Issue of 5,000,000 Unlisted Options Under ASX Listing Rule 7.1
- Resolution Eleven: Ratification of the Issue of 5,000,000 Unlisted Options Under ASX Listing Rule 7.1
- Resolution Twelve: Ratification of the Issue of 16,000,000 Performance Rights Under ASX Listing Rule 7.1
- Resolution Thirteen: Ratification of the Issue of 8,000,000 Performance Rights Under ASX Listing Rule 7.1
- Resolution Fourteen: Ratification of the Issue of 1,000,000 Performance Rights Under ASX Listing Rule 7.1
- Resolution Fifteen: Approval of Issue of Equity Securities for the Purpose of ASX Listing Rule 7.1A

Resolution One: Adoption of the Remuneration Report

To consider and, if thought fit, pass, with or without amendment, the following resolution as a **non-binding** resolution:

“That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Annual Report for the financial year ended 31 December 2021.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	11,272,518	96.08%	0.84%
Against	2	0.00%	0.00%
Open Unusable	460,442	3.92%	0.03%
Abstain	0	N/A	0.00%
Excluded	534,625,335	N/A	40.06%

Resolution Two: Ratification of Prior Issue of Placement Shares

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 125,000,000 Shares utilising the Company’s placement capacity under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	537,244,009	99.91%	40.26%
Against	0	0.00%	0.00%
Open Unusable	460,442	0.09%	0.03%
Abstain	8,653,846	N/A	0.65%
Excluded	0	N/A	0.00%

Resolution Three: Approval of Issue of Placement Shares to Director Joseph Burke

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,000,000 Director Placement Shares to Executive Director Joseph Burke on the terms and conditions set out in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	130,119,189	99.63%	9.75%
Against	30,002	0.02%	0.00%
Open Unusable	460,442	0.35%	0.03%
Abstain	1,170,000	N/A	0.09%
Excluded	414,578,664	N/A	31.07%

Resolution Four: Election of Director – Peter Lansom

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Article 12.8 of the Company's Constitution and for all other purposes, Mr Peter Lansom, a Director who was appointed as an additional Director on 1 February 2022, retires and being eligible, and offering himself, for election, is elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	545,897,854	99.92%	40.91%
Against	0	0.00%	0.00%
Open Unusable	460,442	0.08%	0.03%
Abstain	1	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Five: Election of Director – Chris Jamieson

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Article 12.6 of the Company's Constitution and for all other purposes, Mr Chris Jamieson, a Director who was appointed as Managing Director on 20 April 2022, retires and being eligible, and offering himself, for election, is elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	545,897,854	99.92%	40.91%
Against	0	0.00%	0.00%
Open Unusable	460,442	0.08%	0.03%
Abstain	1	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Six: Employee Incentive Plan

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.2 Exception 13(b) and for all other purposes, the Company is authorised to grant incentives, and issue Shares upon the exercise or vesting of the incentives, under the terms of the Employee Incentive Plan up to a maximum of 35,000,000 securities as detailed in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	61,239,187	99.25%	4.59%
Against	2	0.00%	0.00%
Open Unusable	460,442	0.75%	0.03%
Abstain	1	N/A	0.00%
Excluded	484,658,665	N/A	36.32%

Resolution Seven: Ratification of the Issue of 4,000,000 Unlisted Options Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	545,697,853	99.88%	40.89%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Eight: Ratification of the Issue of 4,000,000 Unlisted Options Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	544,527,854	99.88%	40.81%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	1,169,999	N/A	0.09%
Excluded	0	N/A	0.00%

Resolution Nine: Ratification of the Issue of 12,000,000 Unlisted Options Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,000,000 Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	544,527,854	99.88%	40.81%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	1,169,999	N/A	0.09%
Excluded	0	N/A	0.00%

Resolution Ten: Ratification of the Issue of 5,000,000 Unlisted Options Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	537,044,007	99.88%	40.25%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	8,653,846	N/A	0.65%
Excluded	0	N/A	0.00%

Resolution Eleven: Ratification of the Issue of 5,000,000 Unlisted Options Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	537,044,007	99.88%	40.25%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	8,653,846	N/A	0.65%
Excluded	0	N/A	0.00%

Resolution Twelve: Ratification of the Issue of 16,000,000 Performance Rights Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,000,000 Performance Rights under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	544,527,854	99.88%	40.81%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	1,169,999	N/A	0.09%
Excluded	0	N/A	0.00%

Resolution Thirteen: Ratification of the Issue of 8,000,000 Performance Rights Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,000,000 Performance Rights under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	545,697,853	99.88%	40.89%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Fourteen: Ratification of the Issue of 1,000,000 Performance Rights Under ASX Listing Rule 7.1

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Performance Rights under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	545,697,853	99.88%	40.89%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Fifteen: Approval of Issue of Equity Securities for the Purpose of ASX Listing Rule 7.1A

To consider and, if thought fit, pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	537,044,007	99.88%	40.25%
Against	200,002	0.04%	0.01%
Open Unusable	460,442	0.08%	0.03%
Abstain	8,653,846	N/A	0.65%
Excluded	0	N/A	0.00%



Contacts

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