



JADE GAS

2023 Annual General Meeting

(ASX: JGH)

31 May 2023

[JADEGAS.COM.AU](https://www.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

Mr Dennis Morton





CEO and Managing Director's Address

Mr Chris Jamieson



Mongolia is Ready for a New Domestic Energy Industry



Fast Track to First Gas

RED LAKE

Gross unrisked 2C Contingent Resource of 246 Bcf¹ booked as a result of:

- Avg 60 metres of gassy coals in Red Lake wells
- Gas content of 12-18m³/t
- Gas composition of 92.5% - 98% methane

DOWNSTREAM OPPORTUNITIES

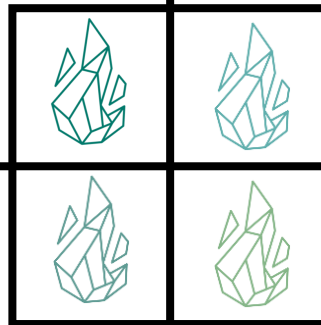
- > 500MW of energy demand within 200km
- Potential to deliver energy requirement consisting of gas baseload, solar, wind and battery
- Three MOU's signed

EXPLORATION

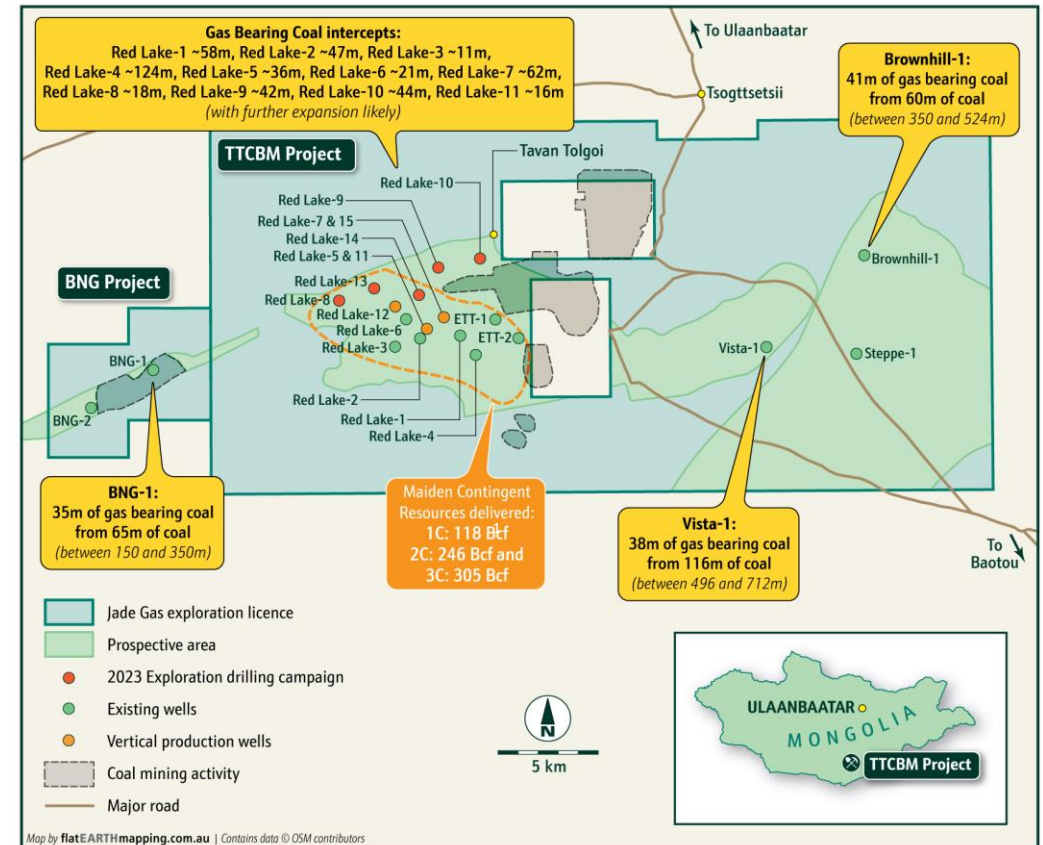
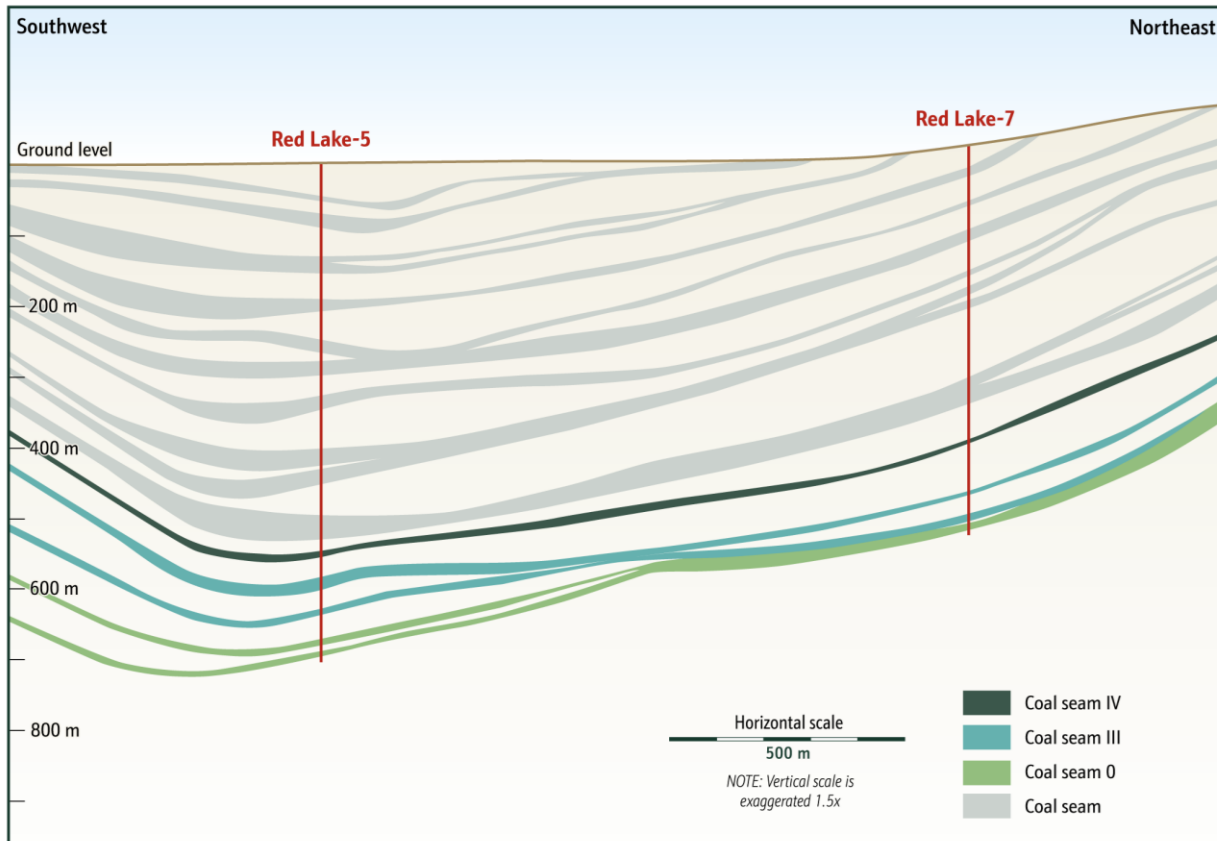
- Gas play across ~45km strike
- TTCBM: Vista-1 and Brownhill-1 extended gas play east
- BNG wells extended gas play west
- 5.4 Tcf Prospective Resource independently assessed at Shivee and Eastern Gobi permits

MULTIPLE CATALYSTS

- Encouraging downstream customer discussions progressing
- Expanded exploration program
- Pilot Production testing



Active Drilling Campaigns Delivering Results



Investment Highlights



OPPORTUNITY TO DECARBONISE THROUGH DELIVERY OF CLEANER ENERGY

Global energy imbalance has created demand for natural gas, an essential transition energy for renewables. Mongolia largely reliant on China and Russia for diesel and coal fired power.



MONGOLIA READY FOR A NEW DOMESTIC ENERGY INDUSTRY

Mongolia poised for a new domestic energy industry: Government JV aligned and determined to build a domestic gas market for independent cleaner energy



LARGE SCALE GAS RESOURCE ESTABLISHED WITH FUTHER POTENTIAL

Multi well drilling campaign has delivered a substantial maiden Gross unrisked 2C Contingent Resources of 246 Bcf¹



HUGE UNMET ENERGY NEED >500MW ON DOORSTEP

Demonstrated market demand with offtake interest from Mongolia's largest gas distributor (UB Metan LLC), a local major mine developer and the potential for more to come.



TEAM IN PLACE WITH THE RIGHT EXPERIENCE TO DELIVER

Experienced management team with substantial exploration and production experience, with success driven by the quality of the TTCBM Project permit and the team's ability to execute.

1. Refer ASX release dated 23 August 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 2022 was released on 31 March 2023.

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: Re-election of Director – Daniel Eddington
- Resolution Three: Ratification of the Issue of 60,000,000 Placement Shares Under Listing Rule 7.1
- Resolution Four: Ratification of the Issue of 30,000,000 Unlisted Attaching Options Under Listing Rule 7.1
- Resolution Five: Ratification of the Issue of 1,000,000 Unlisted Broker Options Under Listing Rule 7.1
- Resolution Six: Ratification of the Issue of 7,500,000 Unlisted Consultant Options Under Listing Rule 7.1
- Resolution Seven: Ratification of the Issue of 44,890,800 Placement Shares Under Listing Rule 7.1
- Resolution Eight: Ratification of the Issue of 133,740,000 Placement Shares Under Listing Rule 7.1A
- Resolution Nine: Ratification of the Issue of 2,000,000 Performance Rights Under Listing Rule 7.1
- Resolution Ten: Approval of Issue of Equity Securities for the Purpose of Listing Rule 7.1A
- Resolution Eleven: Amendment to the Constitution – Virtual Meetings

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 2022.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	19,476,460	25.28%	1.24%
Against	0	0.00%	0.00%
Open Usable	57,578,774	74.72%	3.65%
Abstain	0	N/A	0.00%
Excluded	534,544,042	N/A	33.92%

Resolution Two: Re-election of Director – Daniel Eddington

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

“That, for the purposes of Article 12.3(b)(iv) of the Company's Constitution and for all other purposes, Mr Daniel Eddington, a Director who was appointed as a Non-Executive Director on 23 September 2021, retires and being eligible, and offering himself, for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	485,939,667	89.41%	30.83%
Against	0	0.00%	0.00%
Open Usable	57,578,774	10.59%	3.65%
Abstain	68,080,835	N/A	4.32%
Excluded	0	N/A	0.00%

Resolution Three: Ratification of Prior Issue of 60,000,000 Placement Shares Under 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 60,000,000 Shares utilising the Company’s placement capacity under 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	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Four: Ratification of Prior Issue of 30,000,000 Unlisted Attaching Options Under 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 Options utilising the Company’s placement capacity under 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	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Five: Ratification of Prior Issue of 1,000,000 Unlisted Broker 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options utilising the Company’s placement capacity under 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	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Six: Ratification of Prior Issue of 7,500,000 Unlisted Consultant 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,500,000 Options utilising the Company’s placement capacity under 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	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Seven: Ratification of the Issue of 44,890,800 Placement Shares 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 44,890,800 Shares utilising the Company’s placement capacity under 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	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Eight: Ratification of the Issue of 133,740,000 Placement Shares Under ASX Listing Rule 7.1A

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 133,740,000 Shares utilising the Company’s placement capacity under Listing Rule 7.1A on the terms and conditions set out in the Explanatory Memorandum.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Nine: Ratification of the Issue of 2,000,000 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Performance Rights utilising the Company’s placement capacity under 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	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Ten: 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	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%

Resolution Eleven: Amendment to the Constitution – Virtual Meetings

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

“That, the modification of the Company’s Constitution by making the amendment contained in the document tabled at the meeting and signed by the Chair for the purposes of identification, is approved under and for the purposes of section 136(2) of the Corporations Act and for all other purposes, with effect from the close of the Meeting.”

Vote Type	Voted	Proportion of Voted	Proportion of All Securities
For	554,020,502	90.59%	35.15%
Against	0	0.00%	0.00%
Open Usable	57,578,774	9.41%	3.65%
Abstain	0	N/A	0.00%
Excluded	0	N/A	0.00%



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