



## Jade Completes 2D Seismic Program at TTCBM Gas Project

- **2D Seismic Survey completed covering 105km of the Red Lake contingent resource area of 246 Bcf<sup>1</sup>**
- **Processing of the seismic data is underway by contractor, Earth Signal**
- **Data acquired will be used to finalise planning for upcoming pilot production**

Jade Gas Holdings (ASX:JGH, **Jade** or the **Company**) is pleased to confirm the completion of a 105km 2D Seismic Program at the TTCBM Project, in the south Gobi region of Mongolia.

### Red Lake Area 2D Seismic Survey Completed

Jade's Seismic Survey (ASX Announcement 6 July 2023) covering the Red Lake 246 Bcf<sup>1</sup> contingent resource area in the south Gobi region of Mongolia, has been completed on time and on budget by specialist Mongolian contractor Geosignals LLC.

A total of 105km of high quality 2D seismic data was acquired which will provide enhanced geological data coverage of the Red Lake area in the TTCBM Project. The data acquired is an important component to assist our technical team as they finalise planning for the upcoming pilot lateral well drilling.

The 2D survey is a key to optimising success of the project by identifying potential changes in the coal seam along the path of the wells based on the seismic response. Specifically, the 19-line survey was designed to:

- Delineate the coal seams to assist with steering the forthcoming lateral wells in the target seams, maximising contact with the coal and de-risking the wells by identifying potential geological hazards before drilling;
- Better visualise the structure of the entire Red Lake area, looking for structural flexes that may indicate areas of improved permeability; and
- Identify potential zones of seam thickening where resource concentration will be higher.

Renowned data processing company, Earth Signal Processing Ltd, has been engaged to process the seismic data from the survey, with interpretation to commence shortly thereafter.

<sup>1</sup> Refer ASX Release dated 23 August 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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Dennis Morton	Executive Chairman
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Daniel Eddington	Non-Executive Director
Ian Wang	Non-Executive Director

**Commenting on the completion of the 2D Seismic Survey, Jade Executive Director, Joe Burke, said:**

*"We are pleased to conclude the acquisition of seismic data that will be used to finalise planning for our upcoming pilot production program. The team has done a tremendous job delivering this on budget and schedule as we continue to focus on our commercial pathway to first gas production."*



*Figure 1 – Photo of the Geosignals Vibroseis unit with the Tavan Tolgoi Coal Mine in background and electricity transmission lines visible across the permit area*

**- ENDS -**

**Authorised for release on behalf of the Board by Joseph Burke, Executive Director.**

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## About Jade Gas Holdings Ltd

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, (**TTCBM Project**). Jade will operate and manage the project through its subsidiary Methane Gas Resource LLC (**MGR**), a joint venture (**JV**) company 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 TTCBM Project permit (Jade 60%, Erdenes Methane LLC 40%), located in the South Gobi region of Mongolia.



Jade's JV partner, EM, was awarded the PSA over the TTCBM 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 JV agreements, Jade managed, operated and fully funded the fulfillment of the PA requirements during that period. Following approval by the Cabinet of Mongolia in October 2020, the PSA rights and obligations were fully transferred to the JV company MGR.

Jade has also acquired two new prospective CBM permits, Shivee Gobi and Eastern Gobi. Both permits cover an area of over 18,000km<sup>2</sup> and are well located within existing coal basins and near coal deposits and mines.

It is the strategy of Jade to seek to develop all of its projects so that gas produced may, in the long-term, provide a reliable supply option to the oil and gas product market and the power sector in Mongolia, both to the capital city of Ulaanbaatar and also regional areas. Achievement of this strategy would partially displace the imported gas and gas liquid products, reduce higher carbon emitting fuel sources such as coal and diesel, the result of which would be the improvement in air quality of Ulaanbaatar city and other towns.

Supporting Mongolia's energy transition is a key priority for Jade, and success will result in:

- Improving Mongolia's energy independence
- Supporting Mongolia's significant future energy demand growth
- Decarbonizing the economy by improving the energy mix with cleaner fuel sources
- Environmental and health benefits for the people and country of Mongolia.