



Uyanga Munkhkhuyag Appointed as Non-Executive Director

Jade Gas Holdings (ASX: **JGH**, **Jade** or the **Company**) is pleased to confirm that Mrs Uyanga Munkhkhuyag has been appointed as Non-Executive Director (**NED**), effective 10 October 2023 following the announcement made relating to board enhancements on 28 June 2023.

Mrs Munkhkhuyag has over 10 years' experience in project development and management, specializing in infrastructure projects in the energy, logistics, gas and oil sector in Mongolia. She previously held positions of project coordinator, consultant and project director for several projects representing the project owners with overall management responsibility from development to commission. Mrs Munkhkhuyag is currently project director at Jade's strategic partner, UB Metan LLC, undertaking roles to develop downstream facilities in the natural gas sector of Mongolia, including the construction of fuelling stations and a storage terminal, and establishing a new market to expand the end-users of natural gas.

As a NED on the Jade Board, Mrs Munkhkhuyag's remuneration will be A\$60,000 per annum (plus any statutory superannuation, as applicable). Mrs Munkhkhuyag will also be issued an incentive of 3,000,000 Performance Rights subject to shareholder approval under Listing Rule 10.11.4. The Performance Rights, will convert to Ordinary Shares when the Volume Weighted Average Price (**VWAP**) of the Company's shares as calculated over 20 consecutive trading days is equal to or exceeds \$0.08 at any time but not later than 4 years from the date of appointment. The Performance Rights will vest no earlier than on the 12-month anniversary of the appointment date, provided that Mrs Munkhkhuyag is employed by the Company at the time the VWAP condition is satisfied.

Jade also advises that Justin Green has resigned from the role of Company Secretary with the gratitude of the board for his contribution to the Company. Aaron Bertolatti has been appointed as Company Secretary effective immediately. Aaron is a qualified chartered accountant and company secretary with over 16 years' experience in the mining industry and accounting profession.

- ENDS -

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

For further information contact:

Dennis Morton
Executive Chairman
+61 412 995 696
dennis@jadegas.com.au

Aaron Bertolatti
Company Secretary
abertolatti@jadegas.com.au

Elvis Jurcevic
Investor Relations
+61 408 268 271
ej@jadegas.com.au

Australian Registered Address

Directors

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 recently acquired two new prospective CBM permits, Shivee Gobi and Eastern Gobi. Both permits cover an area of over 18,000km² 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.