



Announcement Summary

Entity name

JADE GAS HOLDINGS LIMITED

Announcement Type

New announcement

Date of this announcement

2/11/2023

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unsecured Convertible Notes	11,000,000

Proposed +issue date

1/5/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

JADE GAS HOLDINGS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

55062879583

1.3 ASX issuer code

JGH

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

2/11/2023

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/2/2024	<input checked="" type="checkbox"/> Estimated	No

Comments

Company to obtain shareholder approval for the issue of convertible notes (and shares to be issued on conversion of the Notes) under item 7 of section 611 of the Corporations Act.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unsecured Convertible Notes



+Security type

+Convertible debt securities

Number of +securities proposed to be issued

11,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.00000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

+Convertible debt securities details

These securities are:

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

No coupon/interest payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)?

☒ No

Maturity date

1/5/2025

Select other features applicable to the +security

☒ None of the above

Is there a first trigger date on which a



right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

JGH : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

283,229,072 ordinary fully paid shares.

Conversion price per note is A\$0.045.

Exact number of shares to be issued on conversion will depend on the amount of interest accrued prior to conversion.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to Appendix A of ASX release titled "Jade Secures A\$11M Financing" dated 2 November 2023.

Part 7C - Timetable

7C.1 Proposed +issue date

1/5/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

15/2/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds received from the convertible note financing will be used to advance the Company's portfolio of coal seam gas projects in Mongolia.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Notes will be unsecured, subject to shareholder approval and will be convertible in full at the election of UBM or Jade at a conversion price of A\$0.045 per Note. The Notes have a maturity date of 12 months from the date of the full subscription amount being transferred and are subject to an interest rate of 10% per annum. Interest accrued on the Notes will be capitalised and satisfied through the issue of Jade shares on conversion of the Notes. Accordingly, the exact number of shares to be issued on conversion will depend on the amount of interest accrued prior to conversion of the Notes. The subscription funds will be advanced by UBM to the Company in accordance with a payment schedule defined in the financing agreement which requires the final tranche to be paid by 30 April 2024.