



ASX:JGH

JADE GAS

Delivering cleaner energy in Mongolia

AGM Presentation

31 May 2024



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All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

Competent Persons Statement

The hydrocarbon Contingent Resource estimates in this presentation have been compiled by Mr Mark Pitkin who is an employee of Jade. Mr Pitkin is an experienced Reservoir Engineer and Manager, with over 30 years’ experience in the upstream oil & gas sector working for small and mid-size independents. He is a member of SPE and holds a BE in Petroleum Engineering from University of New Wales and is a qualified petroleum reserves and resources evaluator (QPRRE) as defined by ASX listing rules.

The hydrocarbon Prospective 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, 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.

Released with the authority of the board of Jade Gas Holdings Limited

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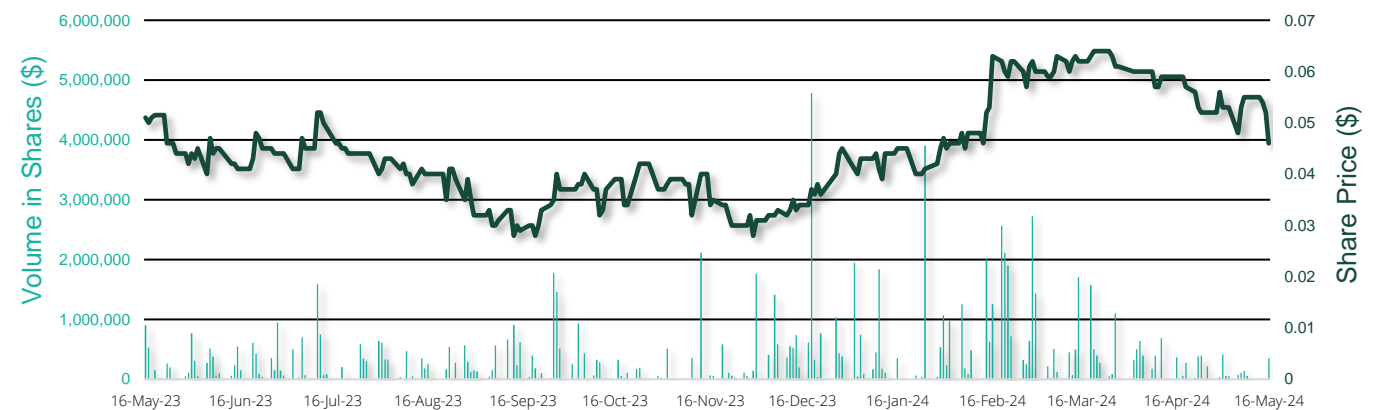
ASX:JGH	\$0.045 Share Price as at 30 May 2024	1.577M Shares on Issue
\$71M Market Capitalisation	\$1.3M Cash at Bank as at 31 March 2024	160.5M Options / Performance Shares

- UB Metan (UBM)
- Management
- All Other Shareholders



Board of Directors	
Dennis Morton	Executive Chairman
Joseph Burke	Executive Director
Dan Eddington	Non-Executive Director
Ian Wang	Non-Executive Director
Uyanga Munkhkhuyag	Non-Executive Director

Share Price





Set to Deliver Mongolia's First Domestic Source of Commercial Gas



Established a Material Contingent Resource

Substantial resource established covering small area of TTCBM permit coverage



Produced Gas-to-Surface during EPT from Red Lake

Showed gas flow to surface at Red Lake during production testing in 2023



Determined Optimum Drilling & Completion Technology

Engaged with fully integrated service provider with experience in horizontal wells for CBM



Targeting Early Gas Production Following Campaign in 2024

Advanced development plan to first gas based on proven analogue projects



Alignment with Multiple Industry Partners for Energy Infrastructure

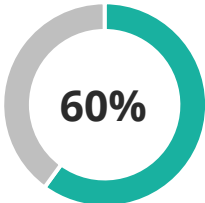
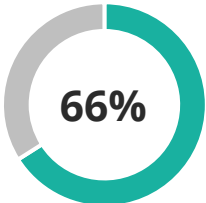


Ample Energy Infrastructure Requirements and Opportunities for Industry Partners



Overview: Gas Assets



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	TTCBM	BARUUN NARAN	SHIVEE GOBI	EASTERN GOBI
Project/s	Red Lake Vista Brownhill	BNG	-	-
Ownership				
JV Partner	Erdenes Mongol LLC	Mongolia Mining Corporation HK	n/a	n/a
Contract	Production Sharing Agreement	Prospecting Agreement	Prospecting Agreement	Prospecting Agreement
Permit size	664.3 km ²	40 km ²	8,317 km ²	9,691 km ²
Stage	Pilot Production	Appraisal	Exploration	Exploration
Resource	246 Bcf ¹ unrisked Gross 2C Contingent Resource	65 Bcf ² Gross 2U Prospective Resource Best	2,000 Bcf ³ Prospective	3,400 Bcf ³ Prospective

¹ Refer ASX Release dated 23 August 2022. ² Refer ASX Release dated 19 August 2022 ³ Refer ASX Released dated 9 February 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.



Mongolia – resource rich and landlocked

TTCBM & BNG Projects

- 5km from Tavan Tolgoi operating coal mine
- 10km from local township Tsogttsetsii
- 60km SE of Xanadu's Kharmagtai Project
- 130km W of Rio Tinto Oyu Tolgoi Project
- 6km from LNG Re-fuelling Station at TT
- 200km from Mongolia-China border
- BNG adjacent to the East of TTCBM Project

Shivee Gobi

- 300km South West of Ulaanbaatar

Eastern Gobi

- 500km South West of Ulaanbaatar
- 120km East of Rio Tinto Oyu Tolgoi Project



Map showing locations of Jade's projects

Overview: 2022/23 Drilling Activities



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Highly Successful Drilling Results



Over 40km long Gasfield opportunity has been established



Over 17 wells drilled to date with 90% success with well understood geology

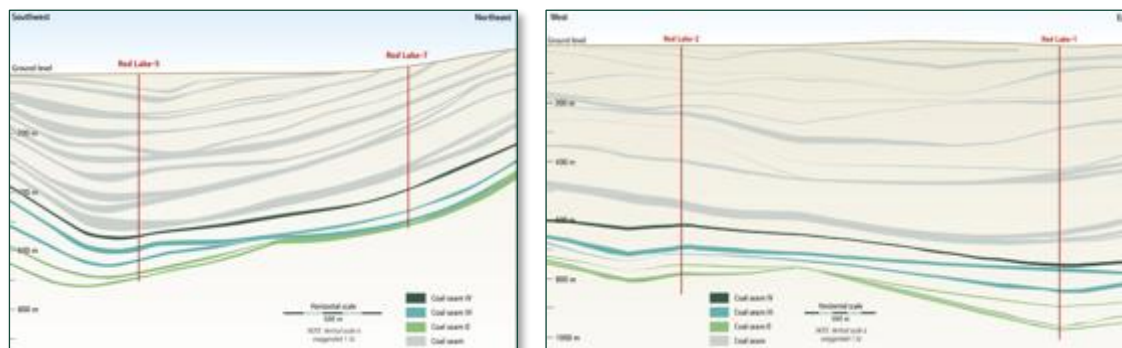


Shallow resource <1000m ideal for low-cost economical production

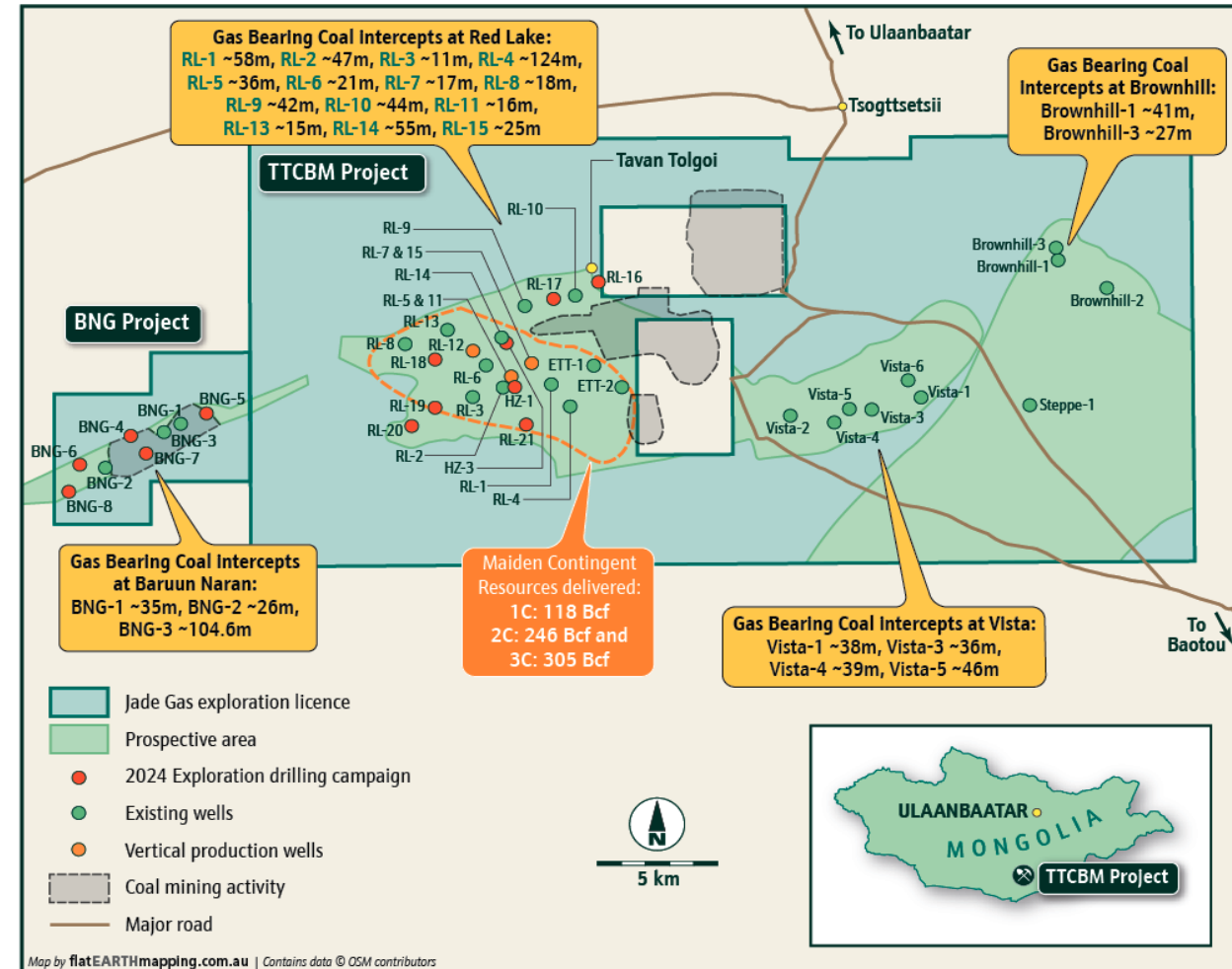


Thick gassy seams intersected with high gas content and saturation

Substantial data collection has enabled greater technical understanding of the geology and gas resource



Cross-section showing coal seams of interest at Red Lake -1, 2, 5, and 7



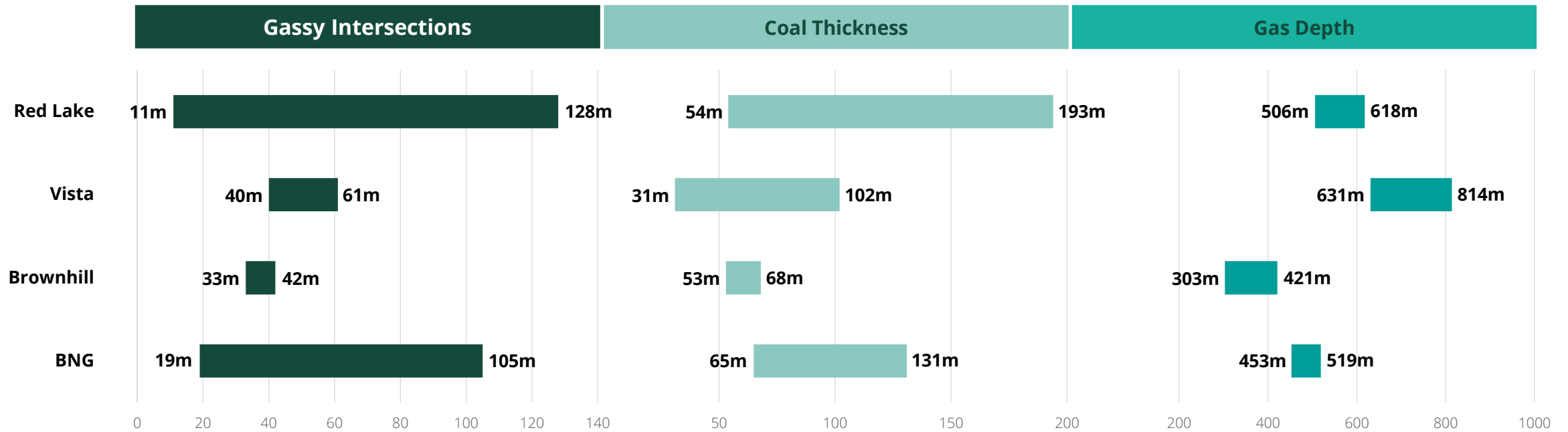
- Refer to related ASX announcements detailed in Appendix A.

- 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.



Gassy Intersections, Coal Thickness and Depth

Outstanding results with characteristics of a world-class reservoir



¹ Refer to related ASX announcements detailed in Appendix A.

Overview: Mongolia



JADE GAS

Well developed Mining Sector

The mining sector in Mongolia accounts for 94% of export revenue, 71% of production, 22% of gross domestic product and 71% of foreign direct investment¹.

Stable Government

Democratic parliamentary system successfully run since 1990.

Welcomed Foreign Investment

Welcoming of foreign investment, particularly in mining to develop local industry.

Growing Economy Opportunity

Over the past 30 years, Mongolia has tripled its GDP and transformed the country into a vibrant democracy. The economy is expected to grow by over 7% this year, which is largely driven by the mining sector.

Net Energy Importer

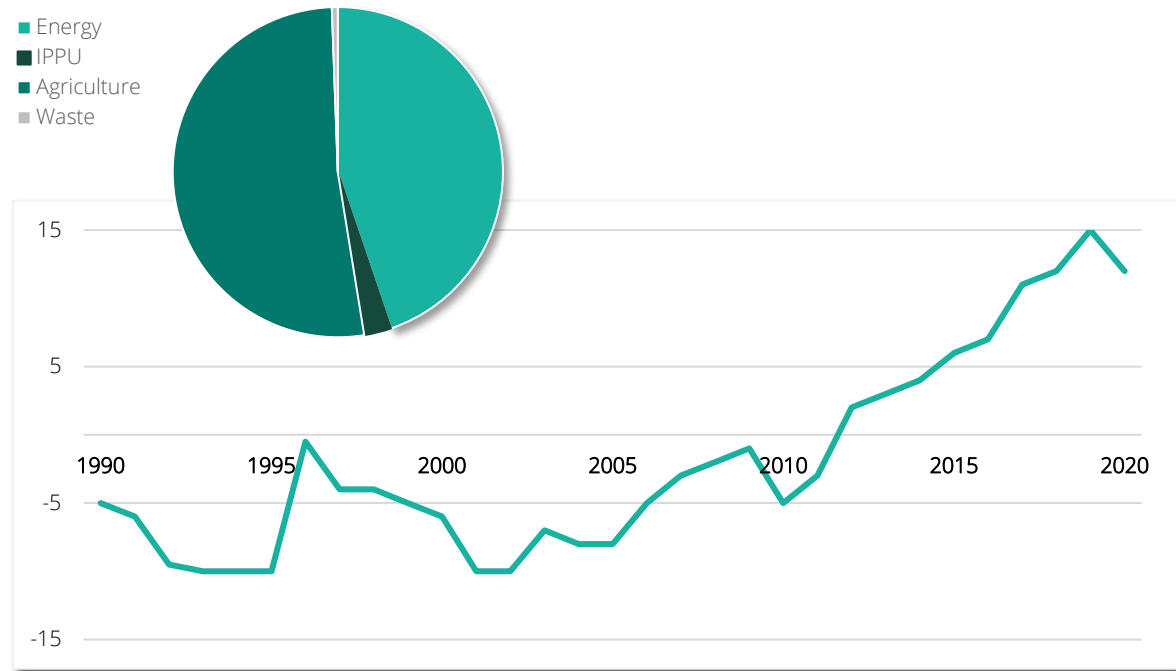
Mongolia is a net Energy Importer, with its primary exports being vast quantities of varying grade of coal. There is a heavy reliance on energy imports with electricity primarily from China, and diesel fuel from Russia.

¹ Source: Mongolian Mining Journal 2022 - <https://www.mongolianminingjournal.com/a/72079>



Mongolia is a net importer of energy with heavy reliance on China and Russia

Gas is critical to combat GHG Emissions driven by Energy and Agriculture sector demand



Mongolia's net GHG emissions, 1990-2020 (Mt CO2e)¹

- Mongolia is an Energy Importer, with electricity largely imported from China, and diesel fuel from Russia.
- The country is a contributor to the Paris Agreement and has pledged through its Nationally Determined Contributions (NDC) to the United Nations framework convention on climate change by reducing conditional emissions by 27.2% by 2030².
- To reduce reliance on imported energy, the country must develop its own energy resources, with much of the economic viability of industry in the South Gobi – the extremely active Mining Sector – relying heavily on imported products.
- The Government is therefore focused on prioritizing the development of resources where it has a material policy advantage ahead of non-government aligned projects.

▪ Jade's advanced gas projects sit at the apex of supporting Mongolia's emissions reduction through cleaner energy, and the onshoring of a secure and robust domestic energy source.

¹ Mongolia's National Inventory Report-2023 (Annex To Second Biennial Update Report To Unfccc) – Figure 2-2

² UNFCCC

(IPPU) Industrial Processes and Product Use

Urgent and Unmet Cleaner Energy Demand



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More than 500MW of future cleaner energy demand on Jade's doorstep



Mining Operations

Multiple mining operations within 120km from Jade urgently require an alternative to imported diesel and coal fired power. Rio's Oyu Tolgoi Copper mine and Xanadu Gold/Copper project alone require 500MW of gas power.



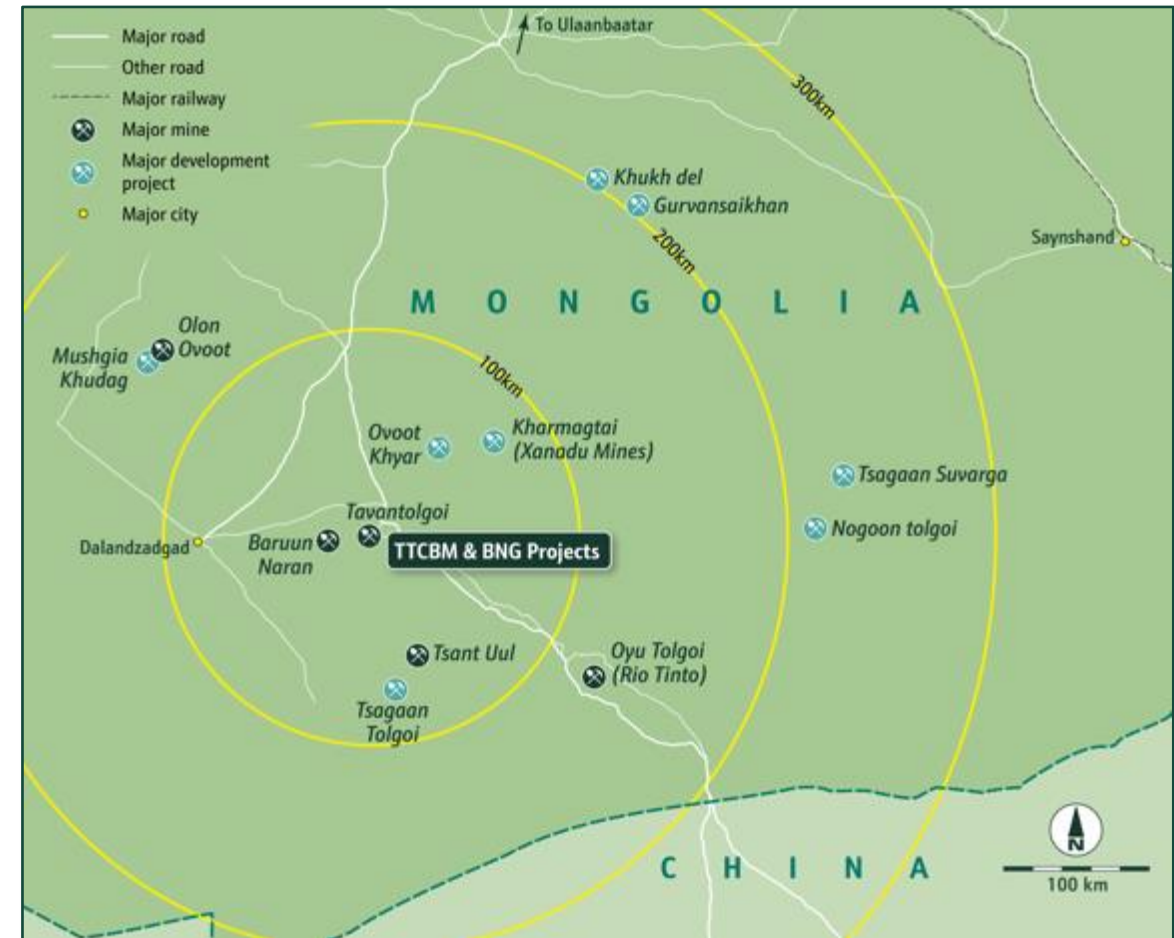
Diesel Replacement

11,000 diesel trucks operate in the south gobi region travelling by road from the Mongolian capital, Ulaanbaatar, to China. Opportunity exists to convert trucks from diesel to gas.



Real Customer Demand

Jade has MOU's signed to assess gas supply with UB Metan (Mongolia's largest gas distributor), HK-listed coal miner Mongolian Mining Corporation, and Xanadu Gold/Copper Mine.



Map showing locations of major mining operations proximate to Jade's TCCBM and BNG Gas Projects



Multiple customers under MOU commitments with Significant Energy Requirements

Memorandum of Understanding (MOU) Commitments



Liquefied Natural Gas (LNG) Supply for Newly Built LNG Refuelling Station¹



- Enhanced MOU focused on UBM's newly built LNG fuelling station located 10km from Jade's TTCBM Project
- UBM intends to scale its LNG capabilities to displace up to 13,000 diesel haulage trucks located in the Tavan Tolgoi area
- Jade's TTCBM Gas Project set to support cleaner emissions by displacing costly and carbon intensive diesel that is currently sourced from Russia.



Liquefied Natural Gas (LNG) to displace diesel in Trucks, and for Electricity Generation²



- MOU for the supply of natural gas products with Mongolian Mining Corporation LLC (MMC)
- MMC is Mongolia's largest producer and exporter of high-quality washed coking coal
- The partnership will focus on using gas in major Mongolian mining operations and trucking logistics as a cleaner energy source that can deliver cost savings and significant environmental benefits.

¹ Refer ASX Release dated 8 March 2024. ² Refer ASX Release dated 29 February 2024

Note: Jade also has two other MOU's at various stages with Xanadu Mines (ASX Release 22 December 2022), and with Monhorus International LLC (ASX Release 28 July 2022).



Mongolia has great demand for newly built energy and other infrastructure

Jade's TTCBM Project in JV with Mongolian Government is the most urgent

Short term Requirements include:

- LNG facility
- Gas pipeline gathering network
- Small scale power generation

Longer term opportunities include:

- Gas transmission pipework: gas pipeline to Oyu Tolgoi (130km), gas pipeline to Ulaanbaatar (530km)
- Substantial power generation capacity



Jade's Relationships in Mongolia provides access to Infrastructure Investment Opportunities

Jade's JV partner Erdenes Mongol LLC is the Government entity responsible for development of strategic resource projects

Jade brings opportunities alongside the high profile Mongolian Ministries including:

- Energy
- Mining and Heavy Industries
- Construction and Urban Development
- Road and Transport Development



Milestones Toward First Gas Sales



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In 2024 aiming to deliver successful pilot production and advance monetisation



Establish Gas Resource

246 Bcf booked at TTCBM Red Lake area, significant upside potential with further resource



Confirm Flow Rates



Customer Gas Contract(s)



Determine Infrastructure requirements



Assess development options

- Jade build through Debt / Equity finance
- Strategic / Project partner
- Customer Offtake / Prepayment
- Takeover
- Joint-Venture



Gas flare during extended testing March 23



Well head located at Red Lake-7

The transformative shift to renewables is only possible when underpinned on a large scale by traditional sources



Gas to underpin shift to renewables for decades



JADE GAS


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Politics Federal **Carbon challenge** Print article

— Updated


Gas critical to renewables transition, says Bowen

 **Jacob Greber**
Senior correspondent

Updated Nov 30, 2023 - 5:34pm.
First published at 12:21pm

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Gas will be a critical part of power generation well into the second half of the 2030s and it will also underpin efforts by export partners like Japan to decarbonise, according to Labor projections that support industry calls for ongoing exploration and extraction.

The explosive forecast, which will anger environmental campaigners and many teal independents who want an [accelerated exit from gas-powered energy generation](#), suggests gas and a diminishing amount of coal will end up producing about the same amount of power as large-scale solar by 2035.

The projections released by Climate Change Minister Chris Bowen come as the latest official national tally shows climate-warming emissions are again rising after several years of decline and stagnation, suggesting the country is heading in the [wrong direction to meet its internationally binding promise](#) to cut atmospheric pollution by 43 per cent in 2030.

Cop28 president says there is 'no science' behind demands for phase-out of fossil fuels

Exclusive: UAE's Sultan Al Jaber says phase-out of coal, oil and gas would take world 'back into caves'

[Cop28 live - latest updates](#)



Sultan Al Jaber: 'There is no science out there that says that the phase-out of fossil fuel is what's going to achieve 1.5C.' Photograph: Anadolu/Getty Images

The president of Cop28, Sultan Al Jaber, has claimed there is "no science" indicating that a phase-out of fossil fuels is needed to restrict global heating to 1.5C, the Guardian and the Centre for Climate Reporting can reveal.



Experienced Board and Management

Mr Dennis Morton Executive Chairman

Mr Dennis Morton is a geologist with over 40 years' experience in the oil and gas industry, including substantial experience in coal seam gas projects. He is currently the Managing Director of ASX listed company Gas2Grid Limited, and previously held positions as founder, CEO and Managing Director of ASX listed Eastern Star Gas Limited, as well as with Eastern Energy Australia Pty Ltd, Hartogen Group of Companies and Esso / Exxon.

Mr Morton holds a Bachelor of Arts-Geology with first class honours from the Macquarie University, Sydney.

Mr Joseph Burke Executive Director

Mr Burke is an experienced mining executive. He has spent over 30 years working and living in Asia and has been involved in Mongolian mining projects since 2009. In previous roles Mr Burke was a Director and founding partner of the mining venture capital group Starboard Global and the CEO of ASX listed Voyager Resources Limited (ASX: VOR) which had projects based in Mongolia. He has also undertaken advisory roles with an Asian focus and with other ASX listed entities including American Pacific Borates Ltd (ASX:ABR), and Black Rock Mining Limited (ASX:BKT).

Mr Burke holds an MBA from the Australian Graduate School of Management (AGSM).

Dr Ian Wang Non-Executive Director

Dr Wang has over 30 years' experience in the oil and gas industry. He previously held the position of CEO at NuEnergy Limited an Australian ASX listed company and currently serves as a non-executive member of the board. Prior to this he held the positions of General Manager of Greka Limited, a privately held oil and gas conglomerate with investments in China and India, and was General Manager of Clarke Energy China. He has held senior exploration roles at Sino Gas & Energy Limited (an ASX listed company focused on the exploration and development of gas assets in China) and Molopo Energy (an ASX listed company with oil and gas upstream interests in China, North America, and Africa).

Dr Wang holds a Master of Science and PhD from Imperial College, both in rock mechanics and structural geology and was an Associate Professor at the Chinese Academy of Science in Beijing.

Mr Daniel Eddington Non-Executive Director

Mr Eddington has over 20 years' experience in the financial markets with experience across multiple sectors including the resource, energy and industrial sectors. He specialises in equity capital markets and has been responsible for IPOs, placements, reverse takeovers, underwritings, corporate negotiations and corporate advisory for companies predominantly in the resource sector.

Mr Eddington has a Bachelor of Commerce Degree from The University of South Australia and a Graduate Diploma in Applied Finance & Investment from the Securities Institute of Australia.

Mr Eddington is a Director of Sparc Technologies Limited.

Mrs Uyanga Munkhkhuyag Non-Executive Director

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.



Jade is uniquely placed as an emerging oil and gas producer



Clean Energy, Decarbonisation And On-shoring Opportunity

Mongolia needs a domestic gas industry to begin transition from diesel and coal



Large Scale Gas Resource Established With Further Potential

Potential for district scale gas resource close to customer markets



Huge Unmet Energy Need >500mw On Doorstep

Significant opportunity across large customers to displace diesel in the South Gobi region



Early Production Development Focus

Advanced development plan to first gas based on proven analogue projects



Experienced Team in Place To Deliver

Leveraging Australian gas knowledge and local expertise, underpinned by government JV





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Appendix



APPENDIX A

Related ASX Announcements - JGH high-value gas results



JADE GAS

Date	Announcement Title
15 March 2022	<u>Outstanding gas composition at Jade's TTCBM Project</u>
2 May 2022	<u>Jade Drilling Program Continues to Deliver Strong Results</u>
8 November 2022	<u>Jade Gas Continues to Deliver Exploration Success</u>
15 November 2022	<u>Jade Gas Field Potential Expands Further East</u>
26 April 2023	<u>Jade Gas Continues to Demonstrate Scale Potential at TTCBM</u>
6 June 2023	<u>Jade Gas Confirms Highest Permeability Recorded at Red Lake</u>
12 July 2023	<u>Jade Gas Continues to Intersect Significant Gassy Coal</u>
13 September 2023	<u>Jade Gas Advances Toward Gas Pilot Production</u>
19 December 2023	<u>Jade Records Stunning 104.6m Gas Intersection</u>