

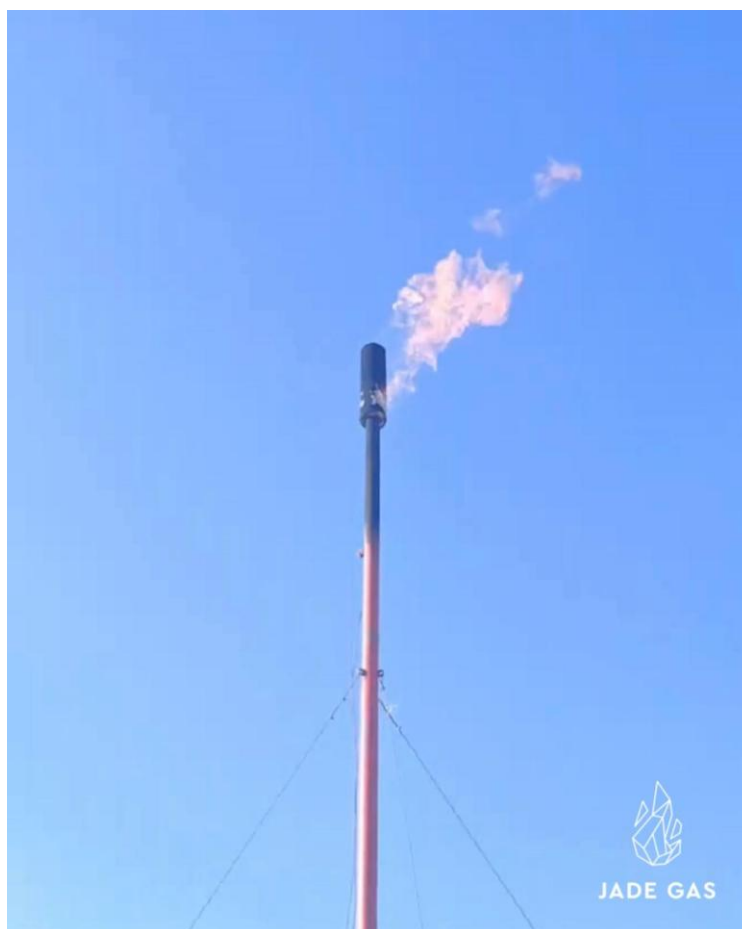


Monthly Operations Report – August 2025

Highlights

- Sustained gas flow maintained from both gas production wells during the month
- Flow rates continuing to increase ahead of expectations
- Gas to be utilised to power planned well site operations
- Plan for Development for Operations (PDO) near completion

Jade Gas Holdings Limited (ASX:JGH) (**Jade** or **the Company**) is pleased to provide the monthly operations update on gas production activities at the Red Lake Gas Field in the South Gobi region of Mongolia.



**Figure 1: Continuous gas flare from both production wells
at the Red Lake Gasfield**

Directors

Joseph Burke
Daniel Eddington
Ian Wang
Uyanga Munkhkhuyag

Executive Director
Non-Executive Director
Non-Executive Director
Non-Executive Director



Operations Summary - Gas Production from Both Horizontal Wells

During the month of August, both horizontal wells in the Red Lake field (RL-Hz-01 and RL-Hz-02) developed pressure in the casing which lead to the commencement of continuous gas flowing from the wells. The pump speed to remove water from the well and the casing pressure are being managed to further reduce the fluid level within the horizontal wells. As the pressure drawdown moves further into the coal seam Jade expects to see the gas rate further increase over the coming months. Gas fired power generators are to be installed to provide more stability in operations. Minor downtime associated with the reliability of the local power grid was experienced during the month.

Commenting on the progress, Jade Non-Executive Director, Dr Ian Wang, said:

"Such a great milestone for the company to have continuous gas flow from our first two horizontal wells in such a short period of time. With careful management we expect to see commercial rates very soon. With these rates, we are building confidence in the volume and deliverability of gas that we can start to sell – and the buyers are seeing this also. Another key step in the project de-risking journey."

1. Production Metrics

Metric	Current Month	Previous Month	% Change	Year-to-Date Total
Total Gas Produced (m ³)	7,969	-	N/A	7,969
Number of Producing Wells	2	2	0%	2
Average Daily Gas Production (m ³) ¹	318.8	-	N/A	N/A
Water Produced (m ³)	1,765.3	1,831.7	-4%	4,048.8

Water produced from both wells is trucked to the nearby Tavan Tolgoi coal mine (operated by Erdenes Tavan Tolgoi) for beneficial use in their operations.

2. Reservoir and Technical Progress

- **Operating Philosophy:** The wells are being operated in line with best-practice operations for lateral wells in the Qinshui Basin in China, the analogue field for Red Lake.
- **Gas Desorption Indicators:** Critical gas desorption pressure has been reached in the near wellbore area of the wells and continuous gas flow has commenced. As the pressure decreases further into the coal seam we expect to see gas rates build over the coming months.

3. Well and Drilling Activities

- RL001-3b-Hz-01 was fully operational during the month of August with 98.6% uptime
- RL001-3b-Hz-02 was fully operational during the month of August with 99.6% uptime
- Minor downtime experienced due to interruptions to power supply. Additional power supply optionality to be implemented with the installation of gas-powered generators.

¹ *Average calculated over 25 days of production.

4. Forward Outlook

- a. **Upcoming Activities:** The gas flow rates from both wells are expected to continue to increase. Commercial flow rate will be reached at which time the economic assessment of forecast well performance can be completed which will inform the finalisation of the full filed development (Plan for Development and Operations).
- b. **Additional Seismic:** The technical team is assessing the need for additional 2D or 3D seismic surveys to be conducted over part of the Red Lake field during 2H 2025.

- ENDS -

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

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Forward Looking Statements

This announcement contains various statements relating to intentions, future acts and events. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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 operates and manages 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 TTCBM Project has a 2C Gross Unrisked Contingent Resource of 246 Bcf²

Jade also entered into a JV with Hong Kong listed Mongolia Mining Corporation Limited (MMC), for the CBM rights over MMC's Baruun Naran coal mine, immediately adjacent to the TTCBM Project, called the BNG Project. MMC is Mongolia's largest publicly traded miner with a vision is to become the country's largest diversified mining company. With a known coal resource and operating mine at Baruun Naran, Jade is working with MMC to further appraise and determine the commercial pathway for gas in this project.

² 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.

Furthermore Jade holds two prospective CBM permits, Shivee Gobi and Eastern Gobi. Together the permits cover an area of over 18,000km² and are well located within existing coal basins and near coal deposits and mines.

Jade's strategy is to develop all of its projects so that gas produced may, in the long-term, provide an economically viable and reliable supply option to the power and transport sectors in Mongolia, initially in the South Gobi. The Company is pursuing multiple commercialisation options to participate in the heavy vehicle transport and power sectors through both compressed and/or liquified natural gas projects. Achievement of Jade's strategy will displace the heavy reliance on imported gas and gas liquid products, especially diesel fuel, and coal fired power. This will increase the security of energy supply for Mongolia as well as provide significant improvement in air quality and other environmental outcomes.



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.