



JADE GAS

**Jade Gas Holdings Limited (ACN 062 879 583)
Annual General Meeting – Notice and Proxy Form**

Dear Shareholder

The Annual General Meeting (**Meeting**) of shareholders of Jade Gas Holdings Limited (ACN 062 879 583) (**Company**) will be held on Friday, 31 May 2024 at 10:30 am (ACST) via a live webcast from the Company's registered office.

In accordance with new provisions under the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting (**Notice**) to shareholders unless a shareholder has previously requested a hard copy.

A copy of the Meeting documents can be viewed and downloaded online as follows:

- (a) On the Company's website at www.jadegas.com.au; or
- (b) On the Company's ASX market announcements page (ASX:JGH).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative. The **Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting** in person, by post or by facsimile. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, questions may also be raised during the Meeting. The Company will publish a Virtual Meeting Guide on the ASX and the Company's website in the week prior to the Meeting, outlining how Shareholders will be able to participate in the Meeting online.

Your proxy form must be received by 10:30 am (ACST) on Wednesday, 29 May 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice. To lodge your vote electronically please visit www.investorvote.com.au (Control Number: 183778).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.computershare.com.au/easyupdate/JGH and log in with your unique shareholder identification number and postcode (or country for overseas residents).

The Company will notify Shareholders via the Company's website at www.jadegas.com.au and the Company's ASX Announcement Platform at www2.asx.com.au (ASX:JGH) if changing circumstances impact the planning or arrangement of the Meeting.

If you have any difficulties obtaining a copy of the Notice, please contact the Company via email at meetings@jadegas.com.au.

This announcement is authorised for market release by the Company Secretary of Jade Gas Holdings Limited.

Yours sincerely,

Aaron Bertolatti
Company Secretary
Jade Gas Holdings Limited



Jade Gas Holdings Limited
ACN 062 879 583

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 10:30 am (ACST) on Friday, 31 May 2024

Virtually: A virtual meeting will be held from the Company's registered office via a live webcast. The Company will publish a Virtual Meeting Guide on the ASX and the Company's website in the week prior to the General Meeting, outlining how Shareholders will be able to participate in the Meeting online.

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary at meetings@jadegas.com.au.

Shareholders are urged to vote by lodging the Proxy Form

Jade Gas Holdings Limited
ACN 062 879 583
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Jade Gas Holdings Limited (**Company**) will be held virtually at Level 1, 66 Rundle Street, Kent Town SA 5067 on Friday, 31 May 2024 at 10:30am (ACST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are included as part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 29 May 2024 at 5:00pm (ACST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 31 December 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution, the following:

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Note: a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Election of Director – Ian Wang

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution, the following:

'That, for the purposes of Listing Rule 14.4, Article 12.8(a) of the Constitution and for all other purposes, Ian Wang, who was appointed as director of the Company on 1 July 2023 in accordance

with Article 12.7 of the Constitution, retires in accordance with the Constitution and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Election of Director – Uyanga Munkhkhuyag

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution, the following:

'That, for the purposes of Listing Rule 14.4, Article 12.8(a) of the Constitution and for all other purposes, Uyanga Munkhkhuyag, who was appointed as a director of the Company on 10 October 2023 in accordance with Article 12.7 of the Constitution, retires in accordance with the Constitution and, being eligible and offering herself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Re-election of Director – Dennis Morton

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution, the following:

'That, Dennis Morton, who retires in accordance with Article 12.3(a) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Re-election of Director – Joseph Burke

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution, the following:

'That, Joseph Burke, who retires in accordance with Article 12.3(a) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution, the following:

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Ratification of issue of Performance Rights to Ian Wang

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Performance Rights issued under Listing Rule 7.1 to Non-Executive Director Ian Wang on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval to issue Director Performance Rights to Dennis Morton, Uyanga Munkhkhuyag and Ian Wang

To consider and, if thought fit, to pass without or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the Director Performance Rights as follows:

- (a) 5,000,000 Performance Rights to Executive Chairman Dennis Morton (or his nominee);
- (b) 3,000,000 Performance Rights to Non-Executive Director Uyanga Munkhkhuyag (or her nominee); and
- (c) 7,000,000 Performance Rights to Non-Executive Director Ian Wang (or his nominee),

on the terms and conditions set out in the Explanatory Notes."

Resolution 9 – Approval to amend terms of former Company Secretary Performance Rights

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That for the purposes of Listing Rule 6.23.4 and for all other purposes, Shareholders approve the proposed amendment to the terms and conditions of 1,000,000 Performance Rights held by former Company Secretary, Justin Green, on the terms and conditions in the Explanatory Memorandum.'

Resolution 10 – Ratification of issue of Employee Performance Rights

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 50,000,000 Performance Rights issued under Listing Rule 7.1 to employees and consultants of the Company on the terms and conditions in the Explanatory Memorandum.'

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 7, Resolution 8(a), Resolution 8(b) and Resolution 8(c): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 6:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (b) **Resolution 7:** by or on behalf of Ian Wang, or any of his associates;
- (c) **Resolution 8(a):** by or on behalf of Dennis Morton and any other person who will obtain a material benefit as a result of the issue of these Director Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) **Resolution 8(b):** by or on behalf of Uyanga Munkhkhuyag and any other person who will obtain a material benefit as a result of the issue of these Director Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 8(c):** by or on behalf of Ian Wang and any other person who will obtain a material benefit as a result of the issue of these Director Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

- (f) **Resolution 9:** by or on behalf of Justin Green, or any of his associates; and
- (g) **Resolution 10:** by or on behalf of any person who participated in, or who obtained a material benefit as a result of, the issue of the Employee Performance Rights, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Dennis Morton
Executive Chairman
Jade Gas Holdings Limited
Dated: 1 May 2024

Jade Gas Holdings Limited
ACN 062 879 583
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually at Level 1, 66 Rundle Street, Kent Town SA 5067 on Friday, 31 May 2024 at 10:30am (ACST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Ian Wang
Section 6	Resolution 3 – Election of Director – Uyanga Munkhkhuyag
Section 7	Resolution 4 – Re-election of Director – Dennis Morton
Section 8	Resolution 5 – Re-election of Director – Joseph Burke
Section 9	Resolution 6 – Approval of 10% Placement Facility
Section 10	Resolution 7 – Ratification of issue of Performance Rights to Ian Wang
Section 11	Resolution 8 – Approval to issue Director Performance Rights to Dennis Morton, Uyanga Munkhkhuyag and Ian Wang
Section 12	Resolution 9 – Approval to amend terms of former Company Secretary Performance Rights
Section 13	Resolution 10 – Ratification of issue of Employee Performance Rights
Schedule 1	Definitions
Schedule 2	Terms and conditions of Director Performance Rights

Schedule 3	Terms and conditions of Employee Performance Rights
Schedule 4	Terms and conditions of Company Secretary Performance Rights

A Proxy Form is made available at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary Share held in the Company.

2.1 No Voting in person

Please refer to the information below on how Shareholders can participate in the Meeting.

As Shareholders will not be entitled to physically attend the Meeting, it will be deemed to be held at the registered office of the Company in accordance with section 249RA(1)(c) of the Corporations Act.

2.2 Attending the Meeting virtually

The Company will publish a Virtual Meeting Guide on the ASX and the Company's website in the week prior to the General Meeting, outlining how Shareholders will be able to participate in the Meeting online.

The Meeting will be virtually accessible to all Shareholders, and will allow Shareholders, as a whole, a reasonable opportunity to participate without being physically present at the Meeting.

The technology used to hold the Meeting will be reasonable and, Shareholders entitled to attend and vote at the Meeting, will be able to:

- (a) view the Meeting live;
- (b) exercise a right, orally and in writing, to ask questions and make comments; and
- (c) cast votes in real time on a poll during the Meeting.

If you require assistance, contact the Company via email at meetings@jadegas.com.au.

2.3 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of their appointment, including any authority under which it is signed.

2.4 Voting by proxy

Shareholders are encouraged to vote voting online or by completing a Proxy Form.

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting virtually or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from virtually attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the Chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10:30am (ACST) on 29 May 2024, being not later than 48 hours before the commencement of the Meeting.

2.5 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.6 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at meetings@jadegas.com.au.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business and general questions in respect to the Company and its operations via the same email address.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://jadegas.com.au/investors/asx-announcements/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 31

December 2023 in the 2023 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the Executive Directors, specified executives and Non-Executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors.

If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting held on 31 May 2023. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. **Resolution 2 – Election of Director – Ian Wang**

5.1 **General**

Article 12.7 of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Article 12.8(a) of the Constitution and Listing Rule 14.4 provide that any Director (other than the Managing Director) appointed as a casual vacancy or as an addition to the existing Directors must not hold office without election past the next annual general meeting of the Company following the Director's appointment.

In accordance with Article 12.8(a) of the Constitution, a Director appointed under Article 12.7 holds office until the conclusion of the Meeting and is eligible for election at the Meeting. Accordingly, Ian Wang, a Non-Executive Director appointed on 1 July 2023, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to this Resolution 2.

If Resolution 2 is passed, Dr Wang will be elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Dr Wang will not be elected as a Director of the Company.

5.2 Ian Wang

Dr Ian 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 position 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.

Dr Wang does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Dr Wang will not be considered by the Board (with Dr Wang abstaining) to be an independent Director.

Dr Wang has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 Board recommendation

On the basis of Dr Ian Wang's skills, qualifications, significant experience, and his contributions to the Board's activities, the Board (with Dr Wang abstaining) supports the election of Dr Wang.

5.4 Additional information

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Election of Director – Uyanga Munkhkhuyag

6.1 General

Article 12.7 of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Article 12.8(a) of the Constitution and Listing Rule 14.4 provide that any Director (other than the Managing Director) appointed as a casual vacancy or as an addition to the existing Directors must not hold office without election past the next annual general meeting of the Company following the Director's appointment.

In accordance with Article 12.8(a) of the Constitution, a Director appointed under Article 12.7 holds office until the conclusion of the Meeting and is eligible for election at the Meeting. Accordingly, Ms Uyanga Munkhkhuyag, a Non-Executive Director appointed on 10 October

2023, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to this Resolution 3.

If Resolution 3 is passed, Ms Munkhkhuyag will be elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not passed, Ms Munkhkhuyag will not be elected as a Director of the Company.

6.2 Uyanga Munkhkhuyag

Ms Munkhkhuyag has over 10 years' experience in project development and management, specialising in infrastructure projects in the energy, logistics, gas and oil sector in Mongolia. She previously held positions as project coordinator, consultant and project director for several projects representing the project owners with overall management responsibility from development to commission.

Ms 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.

Except as set out above, Ms Munkhkhuyag does not currently hold any other material directorships.

If elected, Ms Munkhkhuyag will not be considered by the Board (with Ms Munkhkhuyag abstaining) to be an independent Director.

Ms Munkhkhuyag has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

6.3 Board recommendation

On the basis of Ms Uyanga Munkhkhuyag's skills, qualifications and experience and her contribution to the Board's activities, the Board (with Ms Munkhkhuyag abstaining) supports the election of Ms Munkhkhuyag.

6.4 Additional information

Resolution 3 is an ordinary resolution.

7. Resolution 4 – Re-election of Director – Dennis Morton

7.1 General

Article 12.3(a) of the Constitution and Listing Rule 14.4 provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 12.4 of the Constitution provides that a retiring Director holds office until the conclusion of the Meeting but is eligible for re-election.

Dennis Morton, the Executive Chairman of the Company, was last re-elected at the Company's 2021 annual general meeting held on 30 June 2021. Accordingly, Mr Morton

retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 4.

If Resolution 4 is passed, Mr Morton will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 4 is not passed, Mr Morton will not be re-elected as a Director of the Company.

7.2 Dennis Morton

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 positions 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.

Except as set out above, Mr Morton does not currently hold any other material directorships.

If elected, Mr Morton is not considered an independent Director, by virtue of his position as an Executive Chairman.

Mr Morton has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

7.3 Board recommendation

On the basis of Mr Dennis Morton's skills, qualifications, significant experience, and his contributions to the Board's activities, the Board (with Mr Morton abstaining) supports the re-election of Mr Morton.

7.4 Additional information

Resolution 4 is an ordinary resolution.

8. Resolution 5 – Re-election of Director – Joseph Burke

8.1 General

Article 12.3(a) of the Constitution and Listing Rule 14.4 provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 12.4 of the Constitution provides that a retiring Director holds office until the conclusion of the Meeting but is eligible for re-election.

Joseph Burke, an Executive Director of the Company, was last re-elected at the Company's 2021 annual general meeting held on 30 June 2021. Accordingly, Mr Burke retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 5.

If Resolution 5 is passed, Mr Burke will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 5 is not passed, Mr Burke will not be re-elected as a Director of the Company.

8.2 **Joseph Burke**

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).

Mr Burke does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Mr Burke is not considered an independent Director, by virtue of his position as an Executive Director.

Mr Burke has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

8.3 **Board recommendation**

On the basis of Mr Joseph Burke's skills, qualifications, significant experience, and his contributions to the Board's activities, the Board (with Mr Burke abstaining) supports the re-election of Mr Burke.

8.4 **Additional information**

Resolution 5 is an ordinary resolution.

9. **Resolution 6 – Approval of 10% Placement Facility**

9.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) below).

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing

Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

9.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has an undiluted market capitalisation of approximately \$85,149,045, based on the closing price of Shares (\$0.054) on 30 April 2024.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of this Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

- (1) the agreement was entered into before the commencement of the Relevant Period; or
- (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 9.2(e)(i) above, the date on which the Equity Securities are issued, (**Minimum Issue Price**).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or

- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) What is the effect of Resolution 6?

The effect of Resolution 6 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

9.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(f) above).

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 9.2(e) above).

(c) Purposes of issues under the 10% Placement Facility

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) Risk of economic and voting dilution

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible Securities, only if the convertible Securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 9.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.029 50% decrease in Current Market Price	\$0.057 Current Market Price	\$0.114 100% increase in Current Market Price
1,576,834,171 Shares Variable A	10% Voting Dilution	157,683,417 Shares	157,683,417 Shares	157,683,417 Shares
	Funds raised	\$4,257,452	\$8,514,905	\$17,029,809
2,365,251,257 Shares 50% increase in Variable A	10% Voting Dilution	236,525,126 Shares	236,525,126 Shares	236,525,126 Shares
	Funds raised	\$6,386,178	\$12,772,357	\$25,544,714
3,153,668,342 Shares 100% increase in Variable A	10% Voting Dilution	315,366,834 Shares	315,366,834 Shares	315,366,834 Shares
	Funds raised	\$8,514,905	\$17,029,809	\$34,059,618

Notes:

- The table has been prepared on the following assumptions:
 - The issue price is the current market price (\$0.054), being the closing price of the Shares on ASX on 30 April 2024, being the latest practicable date before this Notice was signed.
 - Variable A comprises of 1,576,834,171 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - No convertible Securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to

a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2023 annual general meeting.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holders to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

9.4 **Additional information**

Resolution 6 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 6.

10. Resolution 7 – Ratification of issue of Performance Rights to Ian Wang

10.1 General

The Company issued 3,000,000 Director Performance Rights to Dr Ian Wang on 5 July 2023 in connection with his appointment as a Non-Executive Director of the Company.

These Director Performance Rights were issued using the Company's placement capacity under Listing Rule 7.1. The Company relied on Listing Rule 10.11 Exception 12 in making an issue of the Director Performance Rights to an incoming Director, as Dr Ian Wang was not a Director at the time the offer of Director Performance Rights was made to him. Resolution 7 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of these Director Performance Rights.

10.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The effect of Shareholders passing will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The issue of these Director Performance Rights does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of these Director Performance Rights.

Listing Rule 7.4 provides an exception to Listing Rules 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1. The issue of the Director Performance Rights did not breach Listing Rule 7.1 at the time the issue occurred.

The effect of Shareholders passing Resolution 7 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 7 is passed, 3,000,000 Director Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 7 is not passed, 3,000,000 Director Performance Rights will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 3,000,000 Equity Securities for the 12 month period following the issue of these Director Performance Rights.

10.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of these Director Performance Rights:

- (a) These Director Performance Rights were issued to Dr Wang as part of his remuneration package in connection with his appointment as a Non-Executive Director.
- (b) These Director Performance Rights are subject to the following performance milestones and will otherwise be issued on the terms and conditions in Schedule 2.

Performance Rights	Milestone	Expiry Date
3,000,000	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 and these Performance Rights will vest no earlier than the 12-month anniversary of the appointment date, provided that Dr Wang is employed by the Company at the time the VWAP condition is satisfied.	4 years from the date of issue.

- (c) These Director Performance Rights were issued on 5 July 2023.
- (d) These Director Performance Rights were issued for nil cash consideration as they form part of Dr Wang's remuneration package. Accordingly, no funds were raised by their issue.
- (e) Dr Wang receives a salary of \$60,000 per annum (excluding statutory superannuation) in director fees and an additional \$60,000 per annum in consultancy fees. The appointment of Ian Wang as a Non-Executive Director is otherwise considered to be on standard terms.
- (f) A voting exclusion statement is included in the Notice.

10.4 Additional information

Resolution 7 is an ordinary resolution.

The Board (other than Dr Wang who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 7.

11. **Resolution 8 – Approval to issue Director Performance Rights to Dennis Morton, Uyanga Munkhkhuyag and Ian Wang**

11.1 **General**

In addition to the 3,000,000 Performance Rights issued to Dr Ian Wang (the subject of Resolution 7), the Company is proposing to issue a further 15,000,000 Performance Rights (collectively, the **Director Performance Rights**) as follows:

- (a) 5,000,000 Performance Rights to be issued to Dennis Morton (or his nominee) (the subject of Resolution 8(a));
- (b) 3,000,000 Performance Rights to be issued to Uyanga Munkhkhuyag (or her nominee) (the subject of Resolution 8(b)); and
- (c) 7,000,000 Performance Rights to be issued to Dr Ian Wang (or his nominee) (the subject of Resolution 8(c)).

The Board considers that the proposed issue of the Director Performance Rights is reasonable in the circumstances in order to further align the interests of these Directors with those of the Shareholders and to provide appropriate remuneration for these Directors' ongoing commitment and contribution to the Company whilst minimising the expenditure of the Company's cash resources.

Resolution 8(a), (b) and (c) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of 5,000,000 Performance Rights to Mr Morton, 3,000,000 Performance Rights to Ms Munkhkhuyag and 7,000,000 Performance Rights to Dr Wang (or their respective nominees).

The Director Performance Rights proposed to be issued to Dr Ian Wang (or his nominee) under Resolution 8(c) are in addition to the Director Performance Rights being ratified under Resolution 7.

11.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Mr Morton, Ms Munkhkhuyag and Dr Wang are each a related party of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of these Director Performance Rights as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Director Performance Rights to Dennis Morton, Uyanga Munkhkhuyag and Dr Ian Wang (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 8(a) is passed, the Company will be able to proceed with the issue of 5,000,000 Director Performance Rights to Mr Morton.

If Resolution 8(a) is not passed, the Company will not be able to proceed with the issue of 5,000,000 Director Performance Rights to Mr Morton and the Company may consider other forms of remuneration, including by the payment of cash.

If Resolution 8(b) is passed, the Company will be able to proceed with the issue of the 3,000,000 Director Performance Rights to Ms Munkhkhuyag.

If Resolution 8(b) is not passed, the Company will not be able to proceed with the issue of 3,000,000 Director Performance Rights to Ms Munkhkhuyag and the Company may consider other forms of remuneration, including by the payment of cash.

Resolution 8(c) is passed, the Company will be able to proceed with the issue of 7,000,000 Director Performance Rights to Dr Wang.

If Resolution 8(c) is not passed, the Company will not be able to proceed with the issue of 7,000,000 Director Performance Rights to Dr Wang and the Company may consider other forms of remuneration, including by the payment of cash.

11.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of Director Performance Rights:

- (a) The Director Performance Rights the subject of Resolution 8(a), (b) and (c) will be issued to Dennis Morton, Uyanga Munkhkhuyag and Dr Ian Wang (or their respective nominees) respectively.
- (b) Mr Morton, Ms Munkhkhuyag and Dr Wang are each a related party of the Company by virtue of being Directors and fall into the category stipulated by Listing Rule 10.11.1. In the event these Director Performance Rights are issued to a nominee of Mr Morton, Ms Munkhkhuyag and/or Dr Wang, that person will fall into the category stipulated by Listing Rule 10.11.4.
- (c) Pursuant to Resolution 8, a maximum of 15,000,000 Director Performance Rights will be issued to Mr Morton, Ms Munkhkhuyag and Dr Wang (or their respective nominee) in the proportions set out in Section 11.1.

- (d) These Director Performance Rights are subject to the following performance milestones and will otherwise be issued on the terms and conditions in Schedule 2:

Performance Rights	Milestone	Expiry Date
15,000,000	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 and these Performance Rights will vest no earlier than the 12-month anniversary of the appointment date, provided that the holder is employed by the Company at the time the VWAP condition is satisfied.	4 years from the date of issue

- (e) The Director Performance Rights will be issued no later than one month after the date of the Meeting.
- (f) These Director Performance Rights will be issued for nil consideration as they will be issued as part of the Mr Morton, Ms Munkhkhuyag and Dr Wang's respective remuneration packages.
- (g) The purpose of the issue of these Director Performance Rights is to provide an incentive component of the respective remuneration packages of Mr Morton, Ms Munkhkhuyag and Dr Wang and further align their interests with those of Shareholders. The Board considers that the number of Director Performance Rights to be granted to Mr Morton, Ms Munkhkhuyag and Dr Wang is commensurate with the value to the Company and is an appropriate method to provide cost effective remuneration.
- (h) Mr Morton's current remuneration package is \$10,000 per month (excluding statutory superannuation);
- (i) Ms Munkhkhuyag's current remuneration package is \$60,000 per annum (excluding statutory superannuation); and
- (j) Dr Wang's current remuneration package is \$60,000 per annum (excluding statutory superannuation) in director fees and an additional \$60,000 per annum in consultancy fees.
- (k) The Director Performance Rights will not be issued under an agreement.
- (l) A voting exclusion statement is included in the Notice.

11.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Director Performance Rights constitutes giving a financial benefit to related parties of the Company.

The Board (other than Mr Morton, Ms Munkhkhuyag and Dr Wang who each have a material personal interest in the outcome of these Resolutions) has resolved that the issue of the Director Performance Rights pursuant to Resolution 8(a), (b) and (c) constitutes 'reasonable remuneration' in the circumstances, and therefore falls within the scope of the exception in section 211 of the Corporations Act.

11.5 Additional information

Resolution 8 is an ordinary resolution.

The Board (other than Mr Morton, Ms Munkhkhuyag and Dr Wang who each have a material personal interest in the outcome of these Resolutions) recommends that Shareholders vote in favour of Resolution 8.

12. Resolution 9 – Approval to amend terms of former Company Secretary Performance Rights

12.1 General

The Company is proposing to, subject to the receipt of Shareholder approval, vary the terms and conditions of 1,000,000 Performance Rights held by the Company's former Company Secretary, Justin Green (**Company Secretary Performance Rights**).

The Company Secretary Performance Rights were issued on 4 January 2022 as a long term incentive component of Justin Green's remuneration as the Company's Secretary. In addition to the role as Secretary, Mr Green was appointed as the Company's Financial Controller on 4 January 2022. Mr Green resigned as Secretary and Financial Controller effective 9 October 2023.

As at the date of this Notice, none of the former Company Secretary Performance Rights have vested. The Company is proposing to amend the vesting conditions of the Company Secretary Performance Rights in accordance with the table below:

Performance Rights	Existing Milestones	New Milestones
500,000	The Volume Weighted Average Price (VWAP) of the Company's Shares reaching 10.5 cents at any time but not longer than 4 years from the date of commencement	The Volume Weighted Average Price (VWAP) of the Company's Shares reaching 10.5 cents at any time but not longer than 4 years from the date of commencement

	and vest no earlier than the 12-month anniversary of the commencement of employment, provided that the employee is still employed by the Company at the time the conditions are satisfied.	and vest no earlier than the 12-month anniversary of the commencement of employment.
500,000	The Volume Weighted Average Price (VWAP) of the Company's Shares reaching 14 cents over 20 consecutive trading days at any time but not longer than 4 years from the date of commencement and vest no earlier than the 24-month anniversary of the commencement of employment, provided that the employee is still employed by the Company at the time the conditions are satisfied.	The Volume Weighted Average Price (VWAP) of the Company's Shares reaching 14 cents over 20 consecutive trading days at any time but not longer than 4 years from the date of commencement and vest no earlier than the 24-month anniversary of the commencement of employment.

The full terms and conditions of the Company Secretary Performance Rights (as amended) are summarised in Schedule 4.

The Company is proposing to amend the terms and conditions of the Company Secretary Performance Rights on the basis that Justin Green was considered to be a good leaver and that it would have been punitive (and an unintended consequence of the Performance Right terms) to allow the Performance Rights to automatically lapse on their terms.

12.2 Listing Rule 6.23.3 and 6.23.4

Shareholder approval is being sought to approve the amendments to the terms and conditions of the Company Secretary Performance Rights in accordance with Listing Rule 6.23.4. Listing Rule 6.23.4 provides that a change to the terms of options (including performance rights), which is not prohibited under Listing Rule 6.23.3, can only be made if Shareholders approve the change. Listing Rule 6.23.3 prohibits a change to the terms of options which has the effect of reducing the exercise price, increasing the period for exercise or increasing the number of securities on exercise. ASX has advised the Company that it considers Listing Rule 6.23.3 to apply to the proposed change to the vesting conditions of the Company Secretary Performance Rights. Accordingly, the Company intends to seek a waiver from ASX prior to the date of the Meeting in respect of the application of 6.23.3 to the proposed amendment of the vesting conditions.

In the event that the Company's waiver application is unsuccessful, Resolution 9 will not be put to the Meeting and the original vesting conditions will remain in place.

Subject to the grant of the waiver referred to above and if Resolution 9 is passed, the Company will be able to amend the terms and conditions of the Company Secretary Performance Rights in the manner detailed in Section 12.1 above.

If the waiver is not granted or Resolution 9 is not passed, the Company will not be able to proceed with the proposed amendments to the terms and conditions of the Company

Secretary Performance Rights in the manner detailed in Section 12.1 above. As a result, the Company Secretary Performance Rights will be incapable of vesting.

12.3 **Additional information**

Resolution 9 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 9.

13. **Resolution 10 – Ratification of issue of Employee Performance Rights**

13.1 **General**

On 9 January 2024, the Company issued an aggregate of 50,000,000 Employee Performance Rights to various unrelated employees and consultants of the Company, including in-country technical staff and consultants, and Australian based corporate and technical staff (collectively, the **EPR Recipients**).

These Employee Performance Rights were issued using the Company's placement capacity under Listing Rule 7.1.

Resolution 10 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of these Employee Performance Rights.

13.2 **Listing Rules 7.1 and 7.4**

Listing Rule 7.1 is summarised in Section 10.2.

Listing Rule 7.4 provides an exception to Listing Rules 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1. The issue of the Employee Performance Rights did not breach Listing Rule 7.1 at the time the issue occurred.

The effect of Shareholders passing Resolution 10 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 10 is passed, 50,000,000 Employee Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 10 is not passed, 50,000,000 Employee Performance Rights will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 50,000,000 Equity Securities for the 12 month period following the issue of these Director Performance Rights.

13.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of these Director Performance Rights:

- (a) These Employee Performance Rights were issued to the EPR Recipients for the purpose of remunerating, incentivising and further aligning the interests of the EPR Recipients with the interests of shareholders.
- (b) These Employee Performance Rights are subject to the following performance milestones and will otherwise be issued on the terms and conditions in Schedule 3:

Performance Rights	Milestone	Expiry Date
50,000,000	<p>The Performance Rights vest upon satisfaction of both of the following:</p> <ul style="list-style-type: none"> (a) 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; and (b) the holder remaining employed (in the case of employees) or engaged (in the case of consultants) for a period of 12 months from the date of issue. 	4 years from the date of issue.

- (c) These Employee Performance Rights were issued on 4 January 2024.
- (d) These Employee Performance Rights were issued for nil cash consideration. Accordingly, no funds were raised by their issue.
- (e) There are no other material terms in respect of the issue of the Employee Performance Rights.
- (f) A voting exclusion statement is included in the Notice.

13.4 **Additional information**

Resolution 10 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 10.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

10% Placement Facility	has the meaning in Section 9.1.
10% Placement Period	has the meaning in Section 9.2(f).
\$ or A\$	means Australian Dollars.
ACST	means Australian Central Standard Time, being the time in Adelaide, South Australia.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 31 December 2023.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
Board	means the board of Directors.
CEO	means chief executive officer.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Jade Gas Holdings Limited (ACN 062 879 583).
Constitution	means the Constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Performance Rights	means up to 18,000,000 Performance Rights issued or to be issued to certain Directors on the terms and conditions in Schedule 2, the subject of Resolution 8(a), (b), (c) and Resolution 7.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Employee Performance Rights	means the 50,000,000 Performance Rights issued to certain EPR Recipients on the terms and conditions in Schedule 3, the subject of Resolution 10.

EPR Recipients	has the meaning given in Section 13.1.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 9.2(e).
Notice	means this notice of annual general meeting.
Option	means an option giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Performance Right	means a right to be issued a number of Shares, subject to the satisfaction or waiver of specified vesting conditions.
Proxy Form	means the proxy form made available with this Notice.
Relevant Period	has the same meaning as in Listing Rule 7.1.
Remuneration Report	means the remuneration report of the Company contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Company Secretary Performance Rights	means the 1,000,000 Performance Rights held by former Company Secretary and Financial Controller Justin Green, the subject of Resolution 9.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.

Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Trading Day	has the same meaning as in the Listing Rules.
Variable A	has the meaning given in Section 9.3(d).
VWAP	means volume weighted average price.

Schedule 2 Terms and conditions of Director Performance Rights

The Director Performance Rights are referred to as “Performance Rights” in this Schedule.

1. Each Performance Right confers an entitlement to be provided with one Share, credited as fully paid, at no cost, upon the satisfaction of the Vesting Condition in relation to that Performance Right on or before the expiry date of 5:00 pm (WST) on the date that is four years from the date of issue of the Performance Right (**Expiry Date**).
2. The Performance Rights vest upon 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 and these Performance Rights will vest no earlier than the 12-month anniversary of the appointment date, provided that the Holder is employed by the Company at the time the VWAP condition is satisfied.
3. Unexercised Performance Rights will lapse on the Expiry Date.
4. On vesting, a Performance Right entitles the holder to an equal number of ordinary shares.
5. The Board may amend the terms of the Performance Rights. No amendment of the terms of the Performance Rights shall impair the rights of the Performance Rights holder, unless mutually agreed otherwise between the holder and the Board, which agreement must be in writing and signed by the holder and the Company.
6. Notwithstanding the vesting periods outlined above, all Performance Rights referred to above shall vest immediately upon a “Change of Control Event”.

A Change of Control Event means any event that results in a change in the person or persons who control the Company or the substantive assets of the Company, which may occur by way of, without limitation:

- (a) a takeover or partial (greater than 50%) takeover of the Company;
- (b) a reverse or “back door” listing of another company into the Company;
- (c) any other sale, or issuance, or transfer of all, or a majority (50% or more), of the share capital of the Company;
- (d) a sale of all, or a majority, of the material assets or undertakings of the Company.

The change of control provisions are subject to applicable law including the listing rules, and such amendment as required by ASX.

7. A Holder of Performance Rights is not entitled by virtue of holding those Performance Rights to:
 - (a) notice of, or to vote at or attend, a meeting of the Shareholders;
 - (b) receive any dividends declared by the Company;
 - (c) participate in any new issues of securities offered to Shareholders during the term of the Performance Rights; or
 - (d) cash for the Performance Rights or any right to participate in surplus assets or profits of the Company on winding up, unless and until the relevant Vesting Condition is satisfied and the Holder holds Shares.
8. The Company will not seek official quotation of any Performance Rights.

9. A Holder's Performance Rights are personal contractual rights granted to the Holder only and do not constitute any form of property.
10. Performance Rights cannot be transferred to or vest in any person other than the Holder.

Schedule 3 Terms and conditions of Employee Performance Rights

The Employee Performance Rights are referred to as “Performance Rights” in this Schedule.

1. Each Performance Right confers an entitlement to be provided with one Share, credited as fully paid, at no cost, upon the satisfaction of the Vesting Condition in relation to that Performance Right on or before the expiry date of 5:00 pm (WST) on the date that is four years from the date of issue of the Performance Right (being 9 January 2028) (**Expiry Date**).
2. The Performance Rights vest upon 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 and these Performance Rights will vest no earlier than the 12-month anniversary of the appointment date, provided that the Holder is employed by the Company at the time the VWAP condition is satisfied.
3. Unexercised Performance Rights will lapse on the Expiry Date.
4. On vesting, a Performance Right entitles the holder to an equal number of ordinary shares.
5. The Board may amend the terms of the Performance Rights. No amendment of the terms of the Performance Rights shall impair the rights of the Performance Rights holder, unless mutually agreed otherwise between the holder and the Board, which agreement must be in writing and signed by the holder and the Company.
6. Notwithstanding the vesting periods outlined above, all Performance Rights referred to above shall vest immediately upon a “Change of Control Event”.

A Change of Control Event means any event that results in a change in the person or persons who control the Company or the substantive assets of the Company, which may occur by way of, without limitation:

- (a) a takeover or partial (greater than 50%) takeover of the Company;
- (b) a reverse or “back door” listing of another company into the Company;
- (c) any other sale, or issuance, or transfer of all, or a majority (50% or more), of the share capital of the Company;
- (d) a sale of all, or a majority, of the material assets or undertakings of the Company.

The change of control provisions are subject to applicable law including the listing rules, and such amendment as required by ASX.

7. A Holder of Performance Rights is not entitled by virtue of holding those Performance Rights to:
 - (a) notice of, or to vote at or attend, a meeting of the Shareholders;
 - (b) receive any dividends declared by the Company;
 - (c) participate in any new issues of securities offered to Shareholders during the term of the Performance Rights; or
 - (d) cash for the Performance Rights or any right to participate in surplus assets or profits of the Company on winding up, unless and until the relevant Vesting Condition is satisfied and the Holder holds Shares.
8. The Company will not seek official quotation of any Performance Rights.

9. A Holder's Performance Rights are personal contractual rights granted to the Holder only and do not constitute any form of property.
10. Performance Rights cannot be transferred to or vest in any person other than the Holder.

Schedule 4 Terms and conditions of Company Secretary Performance Rights

The Company Secretary Performance Rights are referred to as “Performance Rights” in this Schedule.

- Each Performance Right confers an entitlement to be provided with one Share, credited as fully paid, at no cost, upon the satisfaction of the Vesting Condition in relation to that Performance Right on or before the expiry date of 5:00 pm (WST) on the date that is four years from the date of issue of the Performance Right (being 4 January 2026) (**Expiry Date**).
- The Performance Rights are subject to the vesting conditions set out below (**Vesting Conditions**):

Performance Rights	Vesting Conditions
500,000	The volume weighted average price (VWAP) of the Company's Shares reaching 10.5 cents over 20 consecutive trading days at any time but not longer than 4 years from the date of commencement and vest no earlier than the 12-month anniversary of the commencement of employment.
500,000	The volume weighted average price (VWAP) of the Company's Shares reaching 14 cents over 20 consecutive trading days at any time but not longer than 4 years from the date of commencement and vest no earlier than the 24-month anniversary of the commencement of employment.

- Unexercised Performance Rights will lapse on the Expiry Date.
- On vesting, a Performance Right entitles the holder to an equal number of ordinary shares.
- The Board may amend the terms of the Performance Rights. No amendment of the terms of the Performance Rights shall impair the rights of the Performance Rights holder, unless mutually agreed otherwise between the holder and the Board, which agreement must be in writing and signed by the holder and the Company.
- Notwithstanding the vesting periods outlined above, all Performance Rights referred to above shall vest immediately upon a “Change of Control Event”.

A Change of Control Event means any event that results in a change in the person or persons who control the Company or the substantive assets of the Company, which may occur by way of, without limitation:

- a takeover or partial (greater than 50%) takeover of the Company;
- a reverse or “back door” listing of another company into the Company;
- any other sale, or issuance, or transfer of all, or a majority (50% or more), of the share capital of the Company;
- a sale of all, or a majority, of the material assets or undertakings of the Company.

The change of control provisions are subject to applicable law including the listing rules, and such amendment as required by ASX.

7. A Holder of Performance Rights is not entitled by virtue of holding those Performance Rights to:
 - (a) notice of, or to vote at or attend, a meeting of the Shareholders;
 - (b) receive any dividends declared by the Company;
 - (c) participate in any new issues of securities offered to Shareholders during the term of the Performance Rights; or
 - (d) cash for the Performance Rights or any right to participate in surplus assets or profits of the Company on winding up, unless and until the relevant Vesting Condition is satisfied and the Holder holds Shares.
8. The Company will not seek official quotation of any Performance Rights.
9. A Holder's Performance Rights are personal contractual rights granted to the Holder only and do not constitute any form of property.
10. Performance Rights cannot be transferred to or vest in any person other than the Holder.



JADE GAS

Jade Gas Holdings Limited

ABN 55 062 879 583

JGHRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030



Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (ACST) on Wednesday, 29 May 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183778

PIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Jade Gas Holdings Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Jade Gas Holdings Limited to be held as a virtual meeting on Friday, 31 May 2024 at 10:30am (ACST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 7, 8a, 8b and 8c (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 7, 8a, 8b and 8c are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 7, 8a, 8b and 8c by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8b	Approval to issue Director Performance Rights to Uyanga Munkhkhuyag	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Director – Ian Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8c	Approval to issue Director Performance Rights to Ian Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Election of Director – Uyanga Munkhkhuyag	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to amend terms of former Company Secretary Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Re-election of Director – Dennis Morton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Ratification of issue of Employee Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Re-election of Director – Joseph Burke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Ratification of issue of Performance Rights to Ian Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8a	Approval to issue Director Performance Rights to Dennis Morton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date
Update your communication details (Optional)			
Mobile Number	Email Address	By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically	
<input type="text"/>	<input type="text"/>		