



JADE GAS

Investor Presentation

(ASX: JGH)

February 2022

JADEGAS.COM.AU

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

Competent Persons Statement

The hydrocarbon resource estimates in this presentation have been compiled by Mr Adam Craig who is an employee of RISC as part of the Independent Technical Specialists Report prepared for the Prospectus dated 14 July 2021. Mr Craig is a highly experienced Geoscientist and Manager, with over 30 years’ experience in the upstream oil & gas sector working for small and mid-size independents, as well as NOC related entities. He is a Certified Practising Geologist, a member of AAPG, PESA (2021 WA Branch President), EAGE, MAICD, and a Fellow of the Geological Society. He holds BSc in Geology from Curtin University, Western Australia and is a qualified petroleum reserves and resources evaluator (QPRRE) as defined by ASX listing rules.

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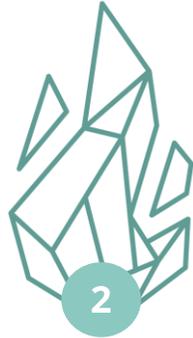


Investment Highlights



COMPELLING OPPORTUNITY TO DEVELOP NEW GAS ASSETS

Targeting natural gas from three coal seams of interest at TTCBM Project, with a Prospective Resource of 1.0 Tcf of gas.



NEW PERMITS ADD SCALE TO EXISTING TTCBM PROJECT

New permits located over existing coal deposits provide significant uplift in CBM exposure and potential.



DEFINED WORK PROGRAM CURRENTLY UNDERWAY

Six well drilling campaign to deliver contingent resource booking and be followed by a pilot production program.



GLOBAL ENERGY MARKET POSITIVE TAILWINDS

Gas markets are booming globally with increased recognition that natural gas plays a major role in the energy transition.



TEAM IN PLACE WITH THE RIGHT EXPERIENCE TO DELIVER

Small and experienced team aiming to deliver game changing gas exploration and appraisal program for Mongolia.



STRONG PARTNERSHIP WITH THE GOVERNMENT

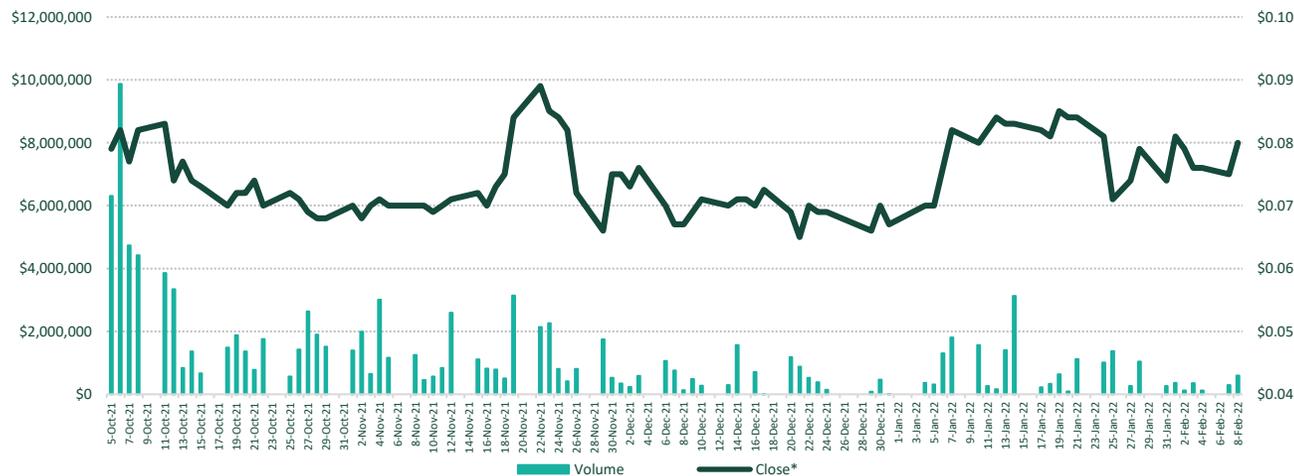
Partnerships with regulator MRPAM (PSA) and SOE Erdenes Methane LLC reflects high confidence in domestic demand and commercial pathway.

Corporate Summary

Three Core CBM Assets



Share Price



Capital Structure

ASX Ticker	JGH
Share price – 8 February 2022	\$0.08
Shares on issue	1,209 M
Options and performance shares	157 M
Market Capitalisation	\$96.7 M
Cash (at 31 December 2021)	\$4.37 M

Management Team

Chris Jamieson	Chief Executive Officer
Mark Pitkin	General Manager, Technical
Justin Green	Company Secretary

Board of Directors

Joseph Burke	Executive Director
Dennis Morton	Non-Executive Chairman
Daniel Eddington	Non-Executive Director
Peter Lansom	Non-Executive Director

Expanding portfolio of CBM permits

Three high quality permits taking holdings to in excess of 18,000 km²

TTCBM Project

- Jade is appraising its flagship Tavan Tolgoi Coal Bed Methane gas project (TTCBM Project) in the South Gobi region of Mongolia
- Tavan Tolgoi is globally one of the largest coal deposits
- Flagship TTCBM Project in partnership with Mongolian State-Owned Enterprise Erdenes Methane LLC (Jade 60%)

Shivee Gobi Permit

- 100% ownership; permit area of 8,317 km²
- Sizeable coal deposits and CBM potential within known coal basin

Eastern Gobi Permit

- 100% ownership; permit area 9,691 km²
- Sizeable coal deposits and CBM potential within known coal basin



TTCBM Project

Tavan Tolgoi is globally one of the largest coal deposits

- TAVANTOLGOI-XXXIII Production Sharing Agreement (PSA): 665 km² area over the Tavan Tolgoi coal field
- Eight wells drilled by Jade in 2019 defined targets for 2021/22 Drilling Program
- PSA awarded in October 2020, with the tenure of up to 30 years
- Gas bearing coal seams may extend through ~220 km² of coal fields to south and southeast of the PSA area (Permian coals are similar to Bowen Basin, Qld)
- Net Prospective Resource subject to 60% equity and PSA terms

TTCBM Prospective Resources¹

	Unit	Low	Best	High
Gross	Bcf	216	1,044	3,062



1. Prospective resources are undiscovered and have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. An Independent Technical Specialist Report (ITSR dated 24 June 2021, RISC Advisory) was provided in the Jade Prospectus (14 July 2021) and contains further detail regarding sources of and information in respect of the unrisks Prospective Resource Estimate above, which has been extracted from the ITSR. The additional information includes the basis of the probabilistic estimates, further activities to be undertaken in respect of the TTCBM Project and an assessment of risks associated with the estimates. Jade has a 60% interest in MGR however the Net outcome for MGR is dependent upon the sharing requirements of the PSA which vary according to production rate, capital costs, operating costs and pricing and are therefore currently indeterminate.

TTCBM Drilling Program – 2021/22

Current six well drilling program focused on delivering contingent resource certification

- Two rigs drilling to expedite program

Red Lake-1

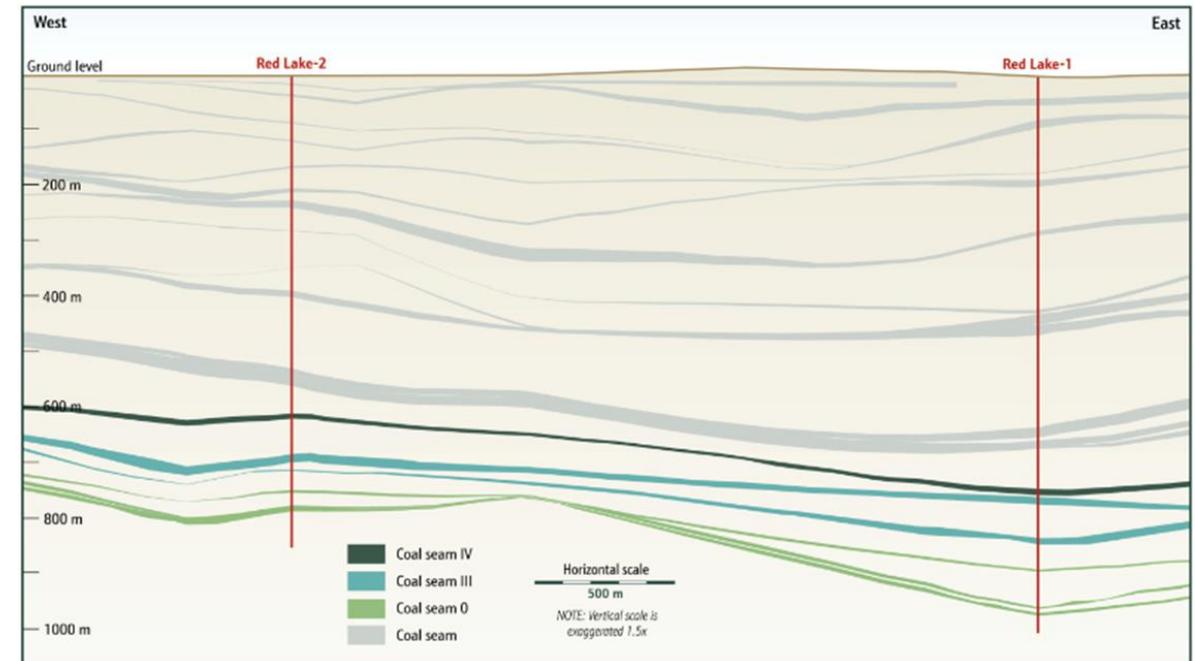
- TD at 1,012 metres
- Coal seams of interest intersected and cored between 730 metres and 970 metres depth
- 145 metres of coal core recovered, 58 metres of which was gas bearing

Red Lake-2

- Spudded 6 February and drilling ahead at 151 metres
- Coal seams of interest targeted at 600 to 800 metres depth

Red Lake-4

- Spudded on 31 January and drilling ahead at 400 metres
- To be extensively cored to a depth of around 1,000 metres
- Coal seams of interest targeted at 700 to 900 metres depth



Evaluation program underway and seeking to understand:

- Gas desorption: to assess gas content
- Permeability: to identify ease of fluid flow through the coals
- Gas saturation: via isotherm analysis

Work Program – 2021/22



Coal processing at Red Lake-1



Safety Briefing



TTCBM Project Camp



Red Lake-1 Drilling



Winter Drilling Prep



Mobile Lab



Mobile Lab Operations



Technical Team

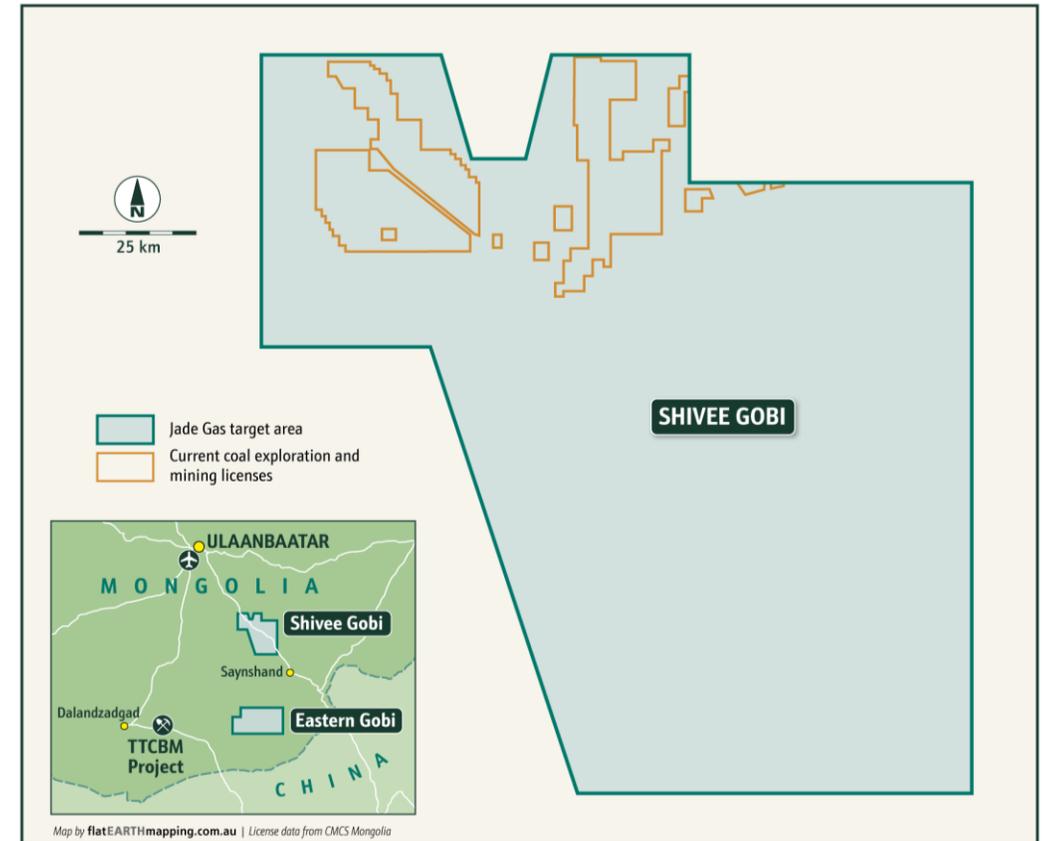
Shivee Gobi

Areally extensive permit with known coal deposits offering significant CBM potential

- 100% ownership of Prospecting Agreement permits (PA)
- Located approximately 300 kilometres south of Ulaanbataar
- Permit area of 8,317 km²
- Contains significant coal deposits in a known coal basin with great potential for CBM

Permit Commitment

- Minimal expenditure requirements of US\$110k for year three years
- Initial desktop analysis of CBM potential to be followed by technical studies, drilling, coal sampling and gas testing



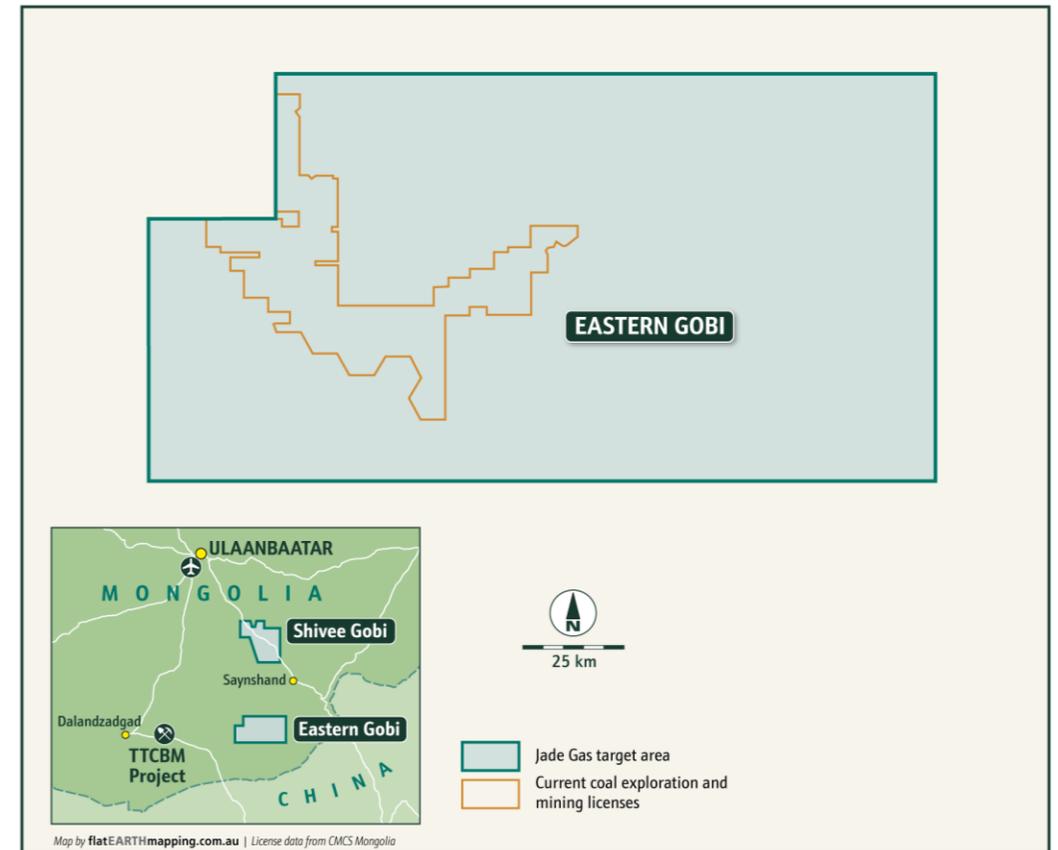
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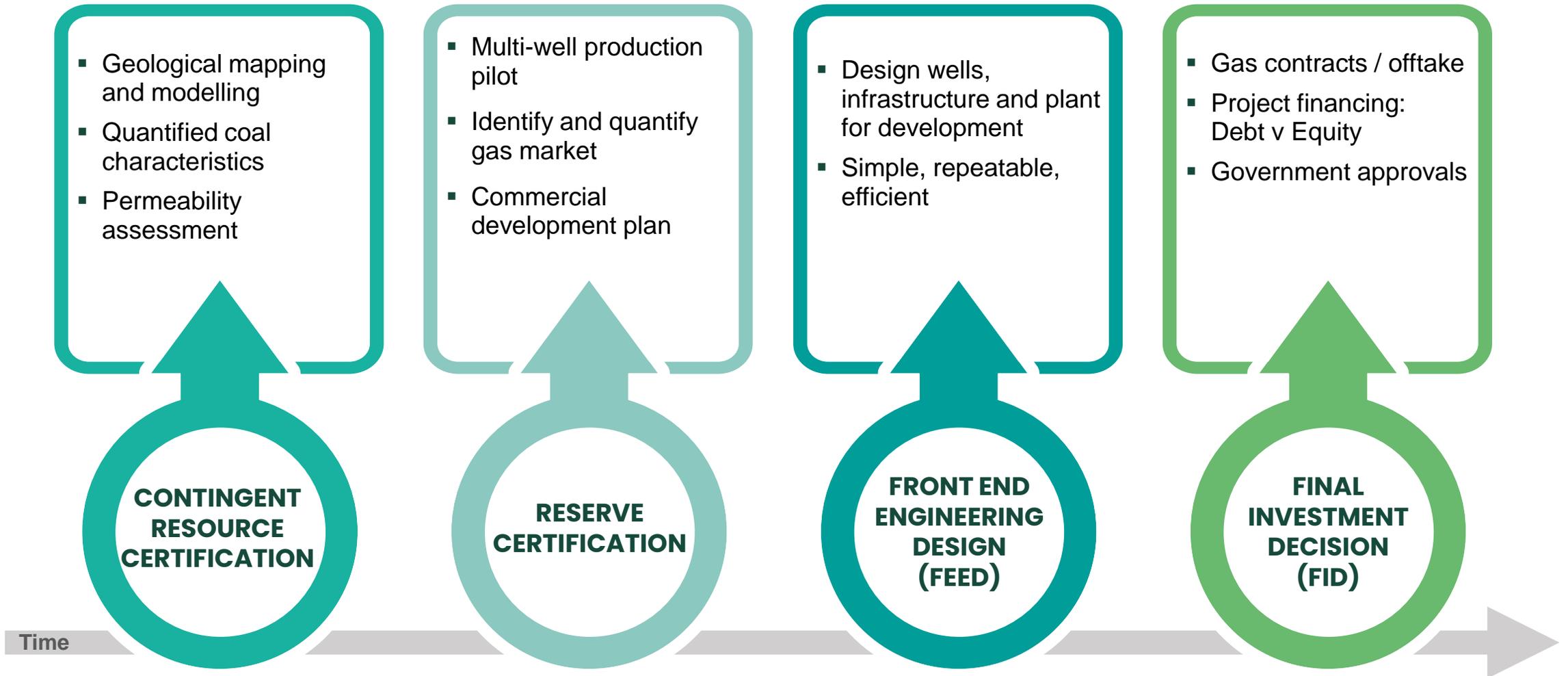
- 100% ownership of PA
- Permit area 9,691 km²
- Located approximately 500 kilometres south of Ulaanbataar
- Known coal basin and significant coal deposits located within permit boundary

Permit Commitment

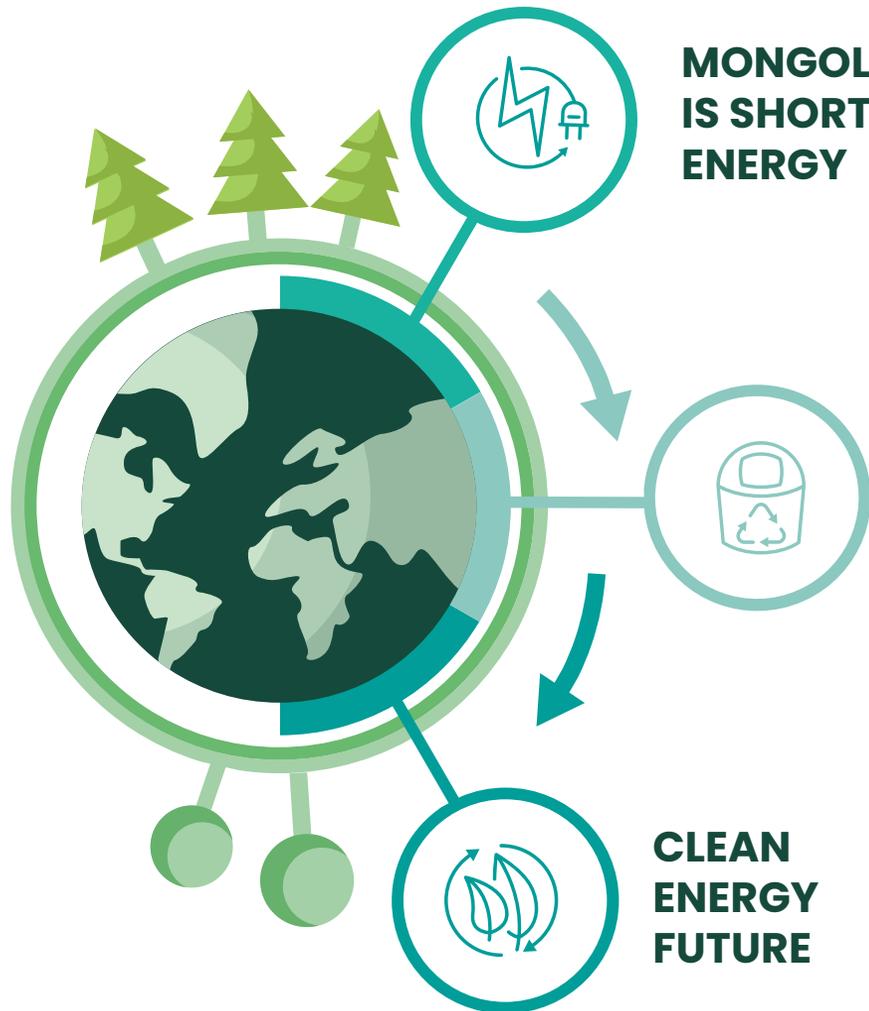
- Minimal expenditure requirements of US\$160k for year three years
- Initial desktop analysis of CBM potential to be followed by technical studies, drilling, coal sampling and gas testing



Path to Production



Mongolian Energy Position



MONGOLIA IS SHORT ENERGY

- Domestic power requirements currently met predominantly with coal
- Net energy importer of gas and gas liquids from Russia and China
- Importing electricity from China to support activity in the South Gobi

GAS SUPPORTED AS TRANSITION FUEL

- Gas expected to play a significant part in the Government's transition to a domestic clean energy fuel market

CLEAN ENERGY FUTURE

- Mongolian Government focused on improving the Country's energy independence, energy mix, meeting climate change commitments for environmental, and the health and well-being of its people

Strong Outlook for Gas

Natural gas to play a major role in global energy transition strategies

- Global momentum shift toward the use of cleaner fuels in the energy supply chain
- Growing acceptance that a shift towards a cleaner energy supply will require both natural gas and coal during the transition period
- Record prices for both coal and natural gas around the world as industry reassesses the pace at which renewables can impact
- Shortages of energy feedstock (coal, gas) in many countries is impacting economic growth outlooks
- These market conditions provide a positive backdrop as Jade advances its TTCBM Project
- A growing number of international companies now active in the South Gobi region, improving service sector capability, with new technology and resources being injected into CBM exploration and appraisal plays



The screenshot shows a news article from Financial Review. The article title is "China orders top energy firms to secure supplies at any cost". The author is Elena Mazneva and Alfred Cang, and the date is Oct 1, 2021 - 9:16am. The article discusses Europe's energy crunch deepened after China ordered its state-owned companies to secure supplies for this northern winter at any cost, and auctions of pipeline gas signalled restricted flows from Russia. It also mentions that gas and power prices surged to records as the fight for supplies was set to intensify. A photo shows a man using his smartphone to light up his breakfast during a blackout in Shenyang in north-eastern China. The article concludes that Mr Han delivered the order during an emergency meeting earlier this week with officials from Beijing's state-owned assets regulator and economic planning agency. It also notes that it came as China's manufacturing purchasing managers' index slipped to a 19-month low in September after Beijing placed restrictions on energy usage in its industrial heartlands.

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