



JADE GAS

Delivering cleaner energy in Mongolia

Corporate Presentation
October 2024

Disclaimer



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

Competent Persons Statement

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

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

Table of Contents



JADE GAS

Corporate	4
Why Jade?	5
Gas Assets Overview	6
Mongolia – Overview and Demand for Gas	11
Customer Markets	13
Pathway to Gas Production	15
Importance of Gas for Energy transition	19
Team to Execute	20
Summary	21

Corporate



JADE GAS

ASX:JGH

\$0.043

Share Price as at 3 October 2024

1.577M

Shares on Issue

\$60M

Market Capitalisation

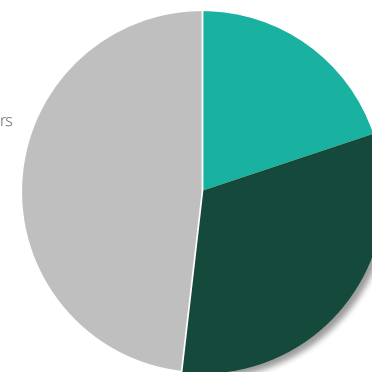
\$665k

Cash at Bank as at 30 June 2024

160.5M

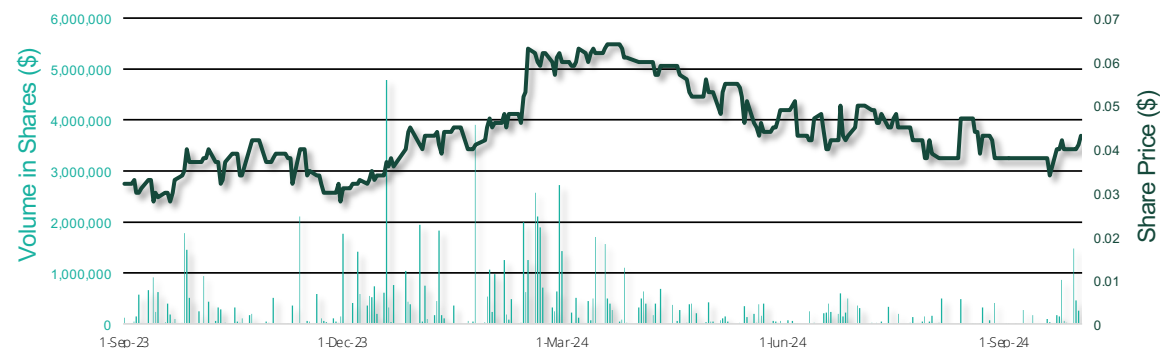
Options / Performance Shares

- UB Metan (UBM)
- Management
- All Other Share holders



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

Share Price



Why Jade ?



JADE GAS

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



Clean Energy, Decarbonisation And On-shoring Opportunity

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



Production Development Phase

Currently focused on drilling and commission of first production wells



Huge Unmet Energy Need >500mw On Doorstep

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



Large Scale Gas Resource Established With Further Potential

Potential for district scale gas resource close to customer markets



Experienced Team in Place To Deliver

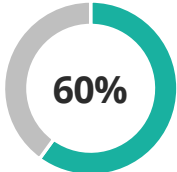
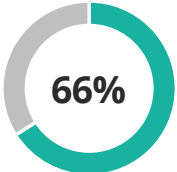


Leveraging Australian gas knowledge and local expertise, underpinned by government JV



Overview: Gas Assets



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	TTCBM	BARUUN NARAN	SHIVEE GOBI	EASTERN GOBI
Project/s	Red Lake Vista Brownhill	BNG	-	-
Ownership	 60%	 66%	 100%	 100%
JV Partner	Erdenes Mongol LLC	Mongolia Mining Corporation HK	n/a	n/a
Contract	Production Sharing Agreement	Prospecting Agreement	Prospecting Agreement	Prospecting Agreement
Permit size	664.3 km ²	40 km ²	8,317 km ²	9,691 km ²
Stage	Pilot Production	Appraisal	Exploration	Exploration
Resource	246 Bcf ¹ unrisked Gross 2C Contingent Resource	65 Bcf ³ Gross 2U Prospective Resource Best	2,000 Bcf ⁴ Prospective	3,400 Bcf ⁴ Prospective

¹ Refer ASX Release dated 23 August 2022. ³ Refer ASX Release dated 19 August 2022. ⁴ Refer ASX Release dated 9 February 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Project Locations



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Mongolia – resource rich and landlocked

TTCBM & BNG Projects

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

Shivee Gobi

- 300km South East of Ulaanbaatar

Eastern Gobi

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



Map showing locations of Jade's projects

Overview: 2022/23 Drilling Activities



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Highly Successful Drilling Results



Over 40km long Gasfield opportunity has been established



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

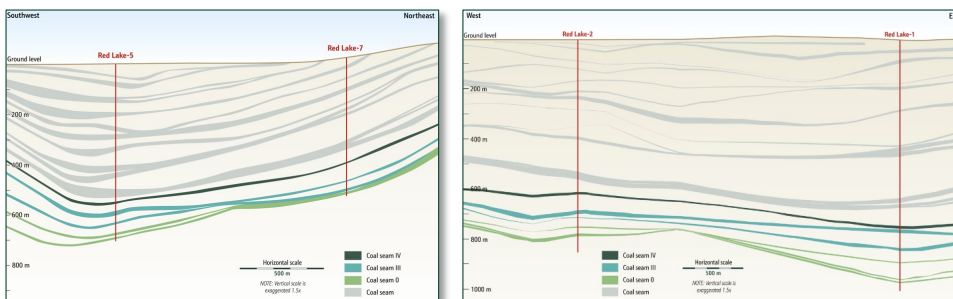


Shallow resource <1000m ideal for low-cost economical production

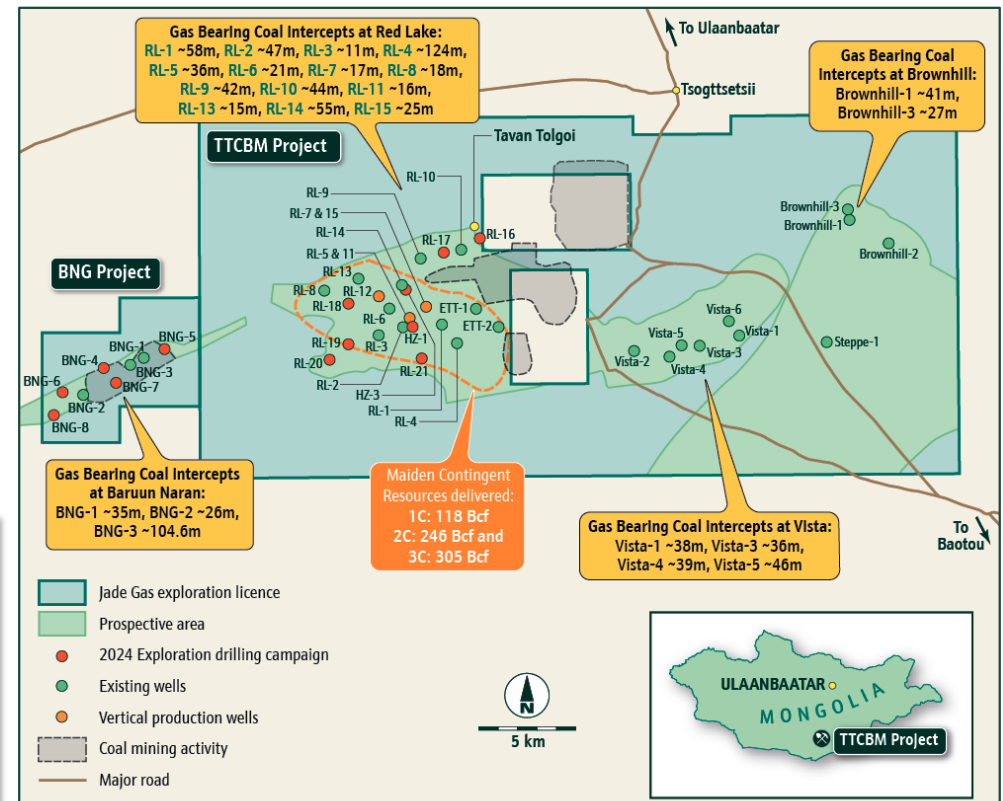


Thick gassy seams intersected with high gas content and saturation

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



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



Map showing locations of all wells drilled to October 2024

Results to Date



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Targeting three coal seams of interest – IV, III and 0

	BARUUN NARAN		TTCBM	
	BNG	BROWNHILL	VISTA	RED LAKE
Coal Age	Permian	Permian	Permian	Permian
Coal Thickness	65 - 131m	53 - 68m	31 - 102m	54 - 193m
Gassy Intersection	19 - 105m	33 - 42m	40 - 61m	11 - 128m
Average gas depth	453 - 519m	303 - 421m	631 - 814m	506 - 618m
Gas Content	6m ³ /t - 21m ³ /t	5m ³ /t - 7m ³ /t	8m ³ /t - 13m ³ /t	2 - 15m ³ /t
Gas Composition	90 - 99%	97%	93 - 96%	92 - 98%
Resource	65 Bcf ² Gross 2U Prospective Resource Best		-	246 Bcf ¹ unrisksed Gross 2C Contingent Resource

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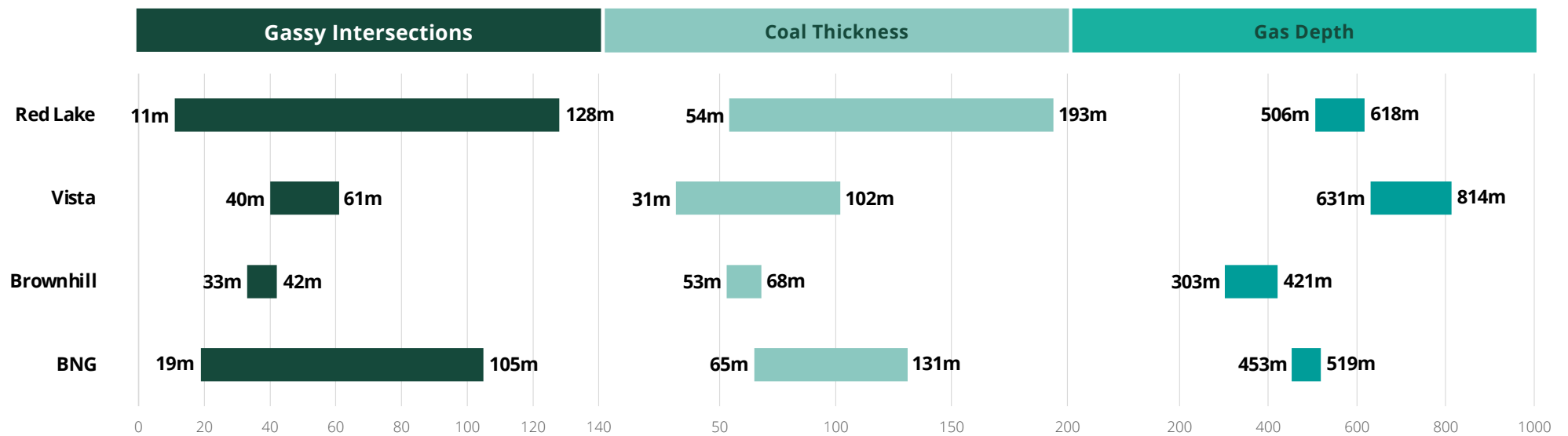
Results to Date



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Gassy Intersections, Coal Thickness and Depth

Outstanding results with characteristics of a world-class reservoir



Overview: Mongolia



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Well developed Mining Sector

The mining sector in Mongolia accounts for 94% of export revenue, 73% of production, 24% of gross domestic product and 69% of foreign direct investment.

Stable Government

Democratic parliamentary system successfully run since 1990.

Welcomed Foreign Investment

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

Growing Economy Opportunity

Over the past 30 years, Mongolia has tripled its GDP and transformed the country into a vibrant democracy. The economy is expected to grow by over 5 percent this year, which is largely driven by the mining sector.

Net Energy Importer

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

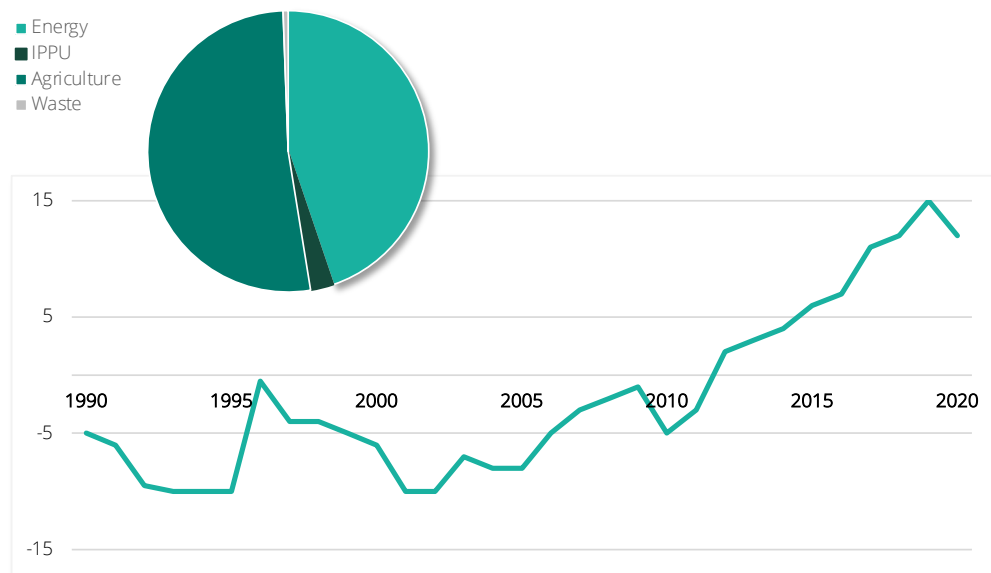
Mongolia Needs A New Domestic Energy Industry



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

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



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

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

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

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

² UNFCCC (IPPU) Industrial Processes and Product Use

Urgent and Unmet Cleaner Energy Demand



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



Mining Operations

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



Diesel Replacement

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



Real Customer Demand

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



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

Real Customer Demand



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Multiple customers under MOU commitments with Significant Energy Requirements

Memorandum of Understanding (MOU) Commitments



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



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



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



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

¹ Refer ASX Release dated 8 March 2024. ² Refer ASX Release dated 29 February 2024
Note: Jade also has two other MOU's at various stages with Xanadu Mines (ASX Release 22 December 2022), and with Monhorus International LLC (ASX Release 28 July 2022).

Milestones Toward Project Development



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2024 will see Jade transition to initial gas operations



Establish Gas Resource

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



Phase 1 Production Well Program



Confirm Flow Rates



Customer Gas Contract(s)



Commence Phase 1 gas operations



Phase 2 Production Wells [Funded Option in place]



Phase 3 Development Assessment

- Debt / Equity finance
- Strategic / Project partner
- Customer Offtake / Prepayment
- Takeover
- Further Joint-Ventures



Gas flare during extended testing March 23



Well head located at Red Lake-7



Jade engaged fully integrated drilling contractor for 2024 horizontal well program



2024 Horizontal Well Program

- 2-4 horizontal wells, up to 1000m lateral sections
- Drilled from 1 pad in Red Lake field
- Production casing to be installed
- Engagement approved by MRPAM following tender process under PSC obligations.

Discussion continuing on follow up 20 well partnership agreement with DWK



Phase 2 Development Planning 2025+

- Funding agreement for up to 20 production wells commencing in 2025 with DWK under negotiation
- Repayment through future revenue generation
- Conditional on the success of initial two-to-four well program in 2024
- Non-binding term sheet signed in July 2024
- Covers small portion of 175 first phase wells planned

About DWK



- Yan'an Juntuo Wankun Energy Technology Service Co., Limited"
- Headquartered in Yan'an City, Shaanxi Province, China
- Crew with extensive experience drilling CBM wells
- Selected on the basis of vast experience working in similar geological settings in the Qinshui Basin, China
- Experience through evolution of well type from single vertical wells, to multi-vertical and directional wells, multi lateral horizontals, short radius horizontals, U and L type wells.

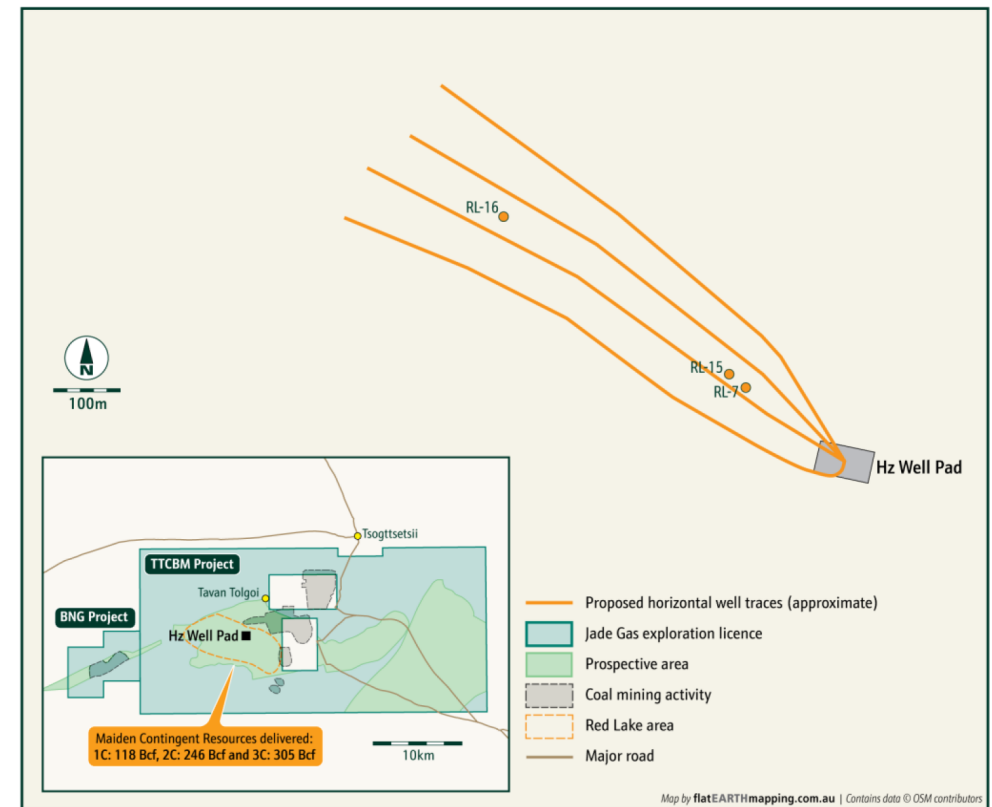
Phase 1 Production Well Program



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4 Well Production Program at Red Lake commenced to deliver Phase 1 gas operations

- Program designed to establish gas flow rates leading to commercial gas production and first revenue generation
- Jade aims to take advantage of high local gas demand, in particular for Liquefied Natural Gas (LNG) sales to replace diesel consumption in the South Gobi region
- Initial four gas production well program to be followed by funded Phase 2 twenty gas production wells aimed at generating a significant income stream.



Hz Well Pad Location at TTCBM

Phase 2 Production Well Program



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Gas Production Partnership to accelerate development of the Red Lake field

- The Red Lake area hosts a Gross Contingent Resources estimate of 1C / 118 Bcf, 2C / 246 Bcf and 3C / 305 Bcf¹, which was the largest Contingent Resources for coal bed methane in Mongolia booked at the time
- 175 production wells are planned at Red Lake to fully develop the 1C resource
- A joint-venture partnership has been established² with Jade's drilling partner, DWK, to fast-track development of the Red Lake gas resource.
- DWK will fund the next 20 production wells under a Phase 2 program, following the success of the Phase 1 program.



¹ Refer ASX Announcement 23 August 2022

² Refer ASX Announcement 15 July 2024

Gas to underpin shift to renewables for decades



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— The AFR View

Labor locks gas firmly into energy transition

The Future Gas Strategy reaffirms a strong role for gas, but despite the title it is light on ideas to get there.

Gas power a critical safety net in energy transition set to cost 'trillions', study finds

By energy reporter Daniel Mercer

Energy Industry

Wed 19 Apr 2023



Energy majors accelerate shift to gas in rapidly evolving market



Gaurav Sharma
Senior Contributor

Oct 02, 2024



Why Wind and Solar Need Natural Gas: A Realistic Approach to Variability

By Robin Gaster | September 30, 2024

Downloads



Wind and solar power will replace consistently dispatchable electricity from fossil fuels with variable and more unpredictable clean energy. Seasonal shifts and annual variations cannot be handled with batteries or other proposed storage solutions like hydrogen. Natural gas will have to bridge the gap for many decades.

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Jacob Greber Senior correspondent

Updated Nov 30, 2023 - 5:36pm, first published at 12:29pm

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Phillip Coorey Political editor

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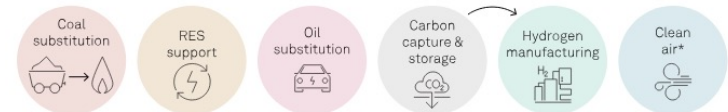
New gas needed for energy transition, domestic supply: minister

6 ways gas drives decarbonization

S&P Global

There are six ways that natural gas can help push forward sustainability and decarbonization. Each can occur over different time frames, with varying impacts (see chart).

6 ways natural gas can support decarbonization and sustainability



Team to Execute



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Experienced Board and Management

Mr Dennis Morton Executive Chairman

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

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

Mr Joseph Burke Executive Director

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

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

Dr Ian Wang Non-Executive Director

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

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

Mr Daniel Eddington Non-Executive Director

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

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

Mr Eddington is a Director of Sparc Technologies Limited.

Mrs Uyanga Munkhkhuyag Non-Executive Director

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

Mrs Munkhkhuyag is currently project director at Jade's strategic partner, UB Metan LLC, undertaking roles to develop downstream facilities in the natural gas sector of Mongolia, including the construction of fuelling stations and a storage terminal, and establishing a new market to expand the end-users of natural gas.



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



Clean Energy, Decarbonisation And On-shoring Opportunity

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



Production Development Phase

Currently focused on drilling and commission of first production wells



Huge Unmet Energy Need >500mw On Doorstep

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



Large Scale Gas Resource Established With Further Potential

Potential for district scale gas resource close to customer markets



Experienced Team in Place To Deliver

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





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