ASX Announcement
27 July 2026

JADE GAS

UPDATE ON SETTLEMENT OF PLACEMENT

Jade Gas Holdings Limited (ASX: **JGH**) ("**Jade Gas", "Jade"** or "**the Company"**) refers to its announcement dated 20 July 2026 regarding a private placement to raise A$11.0 million (before costs) at A$0.12 per new share ("**Placement**").

The Company wishes to advise that it is in discussions with the Joint Lead Managers with respect to a number of Placement investors who have indicated they are not able to settle in clear funds on the scheduled settlement date of 27 July 2026.

The Company is working closely with the Joint Lead Managers to resolve the outstanding settlement issues and finalise settlement of the full A$11.0 million in Placement proceeds, which the Company remains committed to completing. The Company will provide a further update to the market as soon as the matter is resolved.

No Impact on the PTBEL Joint Venture Transaction

The Company further confirms that the settlement status of the Placement has no bearing on the major joint venture and funding transaction announced on 20 July 2026 with PTBEL and the Consortium, including the finalisation of definitive documentation in respect of the approximate A$1.1 billion transaction. That process continues to progress in accordance with the previously announced Collaboration Agreement, and the Company remains fully committed to bringing that transaction to completion.

No Impact on Working Capital or Creditors

Regardless of whether settlement occurs on 27 July 2026 or at a later date, the Company has sufficient resources to meet its obligations to creditors and to fund its ongoing working capital requirements. The outcome of the Placement settlement does not alter this position.

- ENDS -

Authorised for release by the Board of Jade Gas Holdings Ltd.

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About Jade Gas Holdings Ltd

Jade Gas Holdings Limited is a gas developer focused on the coal bed methane (CBM) potential of Mongolia, having transitioned from explorer to developer following the formal approval of Mongolia's first-ever natural gas reserves in June 2026. Jade's flagship project is the Coal Bed Methane gas project over the Production Sharing Agreement (PSA) area of Tavantolgoi XXXIII unconventional gas basin, (TTCBM Project). Jade operates and manages the project through its subsidiary Methane Gas Resource LLC (MGR), a joint venture (JV) company with the Mongolian Government.

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

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

Supporting Mongolia's energy transition is a key priority for Jade, and success will result in:

- Improving Mongolia's energy independence
- Supporting Mongolia's significant future energy demand growth
- Decarbonizing the economy by improving the energy mix with cleaner fuel sources
- Environmental and health benefits for the people and country of Mongolia.