ASX Announcement
24 August 2026

JADE GAS

JADE SUBMITS PDO AND SECURES APPROVAL FOR ~500 KM² PRODUCTION LICENCE AREA

Highlights

- **Following recent certification of Jade's maiden CBM reserves, the initial Plan for Development of Operations (PDO) has been lodged with the Mongolian regulator for approval**
- **The PDO sets out the framework for drilling, dewatering, production and long-term management of the TTCBM Project**
- **PDO approval will represent a key regulatory milestone towards securing long-term production rights and commercial development of TTCBM**
- **Substantial 502km² Production Licence area agreed with the regulator, covering approximately 80% of the existing Exploration Licence**
- **The Production Licence area provides significant scale and long-term development potential across Red Lake and the prospective Vista and Brownhill resource areas**
- **The Production Licence, once granted, will transition TTCBM from an exploration asset to long-term commercial development, providing Jade with the rights to produce and monetise its gas resources**
- **While not conditions precedent to the recently announced non-binding financing collaboration agreement, these milestones demonstrate Jade's progress in delivering key in-country requirements for Mongolia's first natural gas project**

Jade Gas Holdings Limited (ASX: **JGH**) (**"Jade"** or "**the Company"**) is pleased to announce that, following the recent certification of its maiden coal bed methane (**CBM**) reserves, the Company has achieved another significant regulatory milestone in advancing its flagship TTCBM Project towards long-term commercial development.

The Company has lodged its initial Plan for Development of Operations (**PDO**) with the Mongolian Minerals Reserve Council (**MRC**) for approval. The PDO establishes the framework for the development and operation of the TTCBM Project, including drilling, dewatering, gas production and the long-term management of field operations.

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Approval of the PDO will represent a key regulatory milestone in Jade's progression towards securing the long-term production rights required to commercially develop the TTCBM Project. Together with the recent certification of Jade's maiden CBM reserves, the PDO represents another important step towards transitioning TTCBM from exploration and appraisal to long-term commercial production.

In parallel with the PDO submission, Jade has **agreed the proposed Production licence area with the Mongolian regulator**. The agreed Production area size 502km^2 **is approximately 80% of the existing Exploration area (629km^2),** providing the Company with substantial long-term development coverage across the broader TTCBM Project.

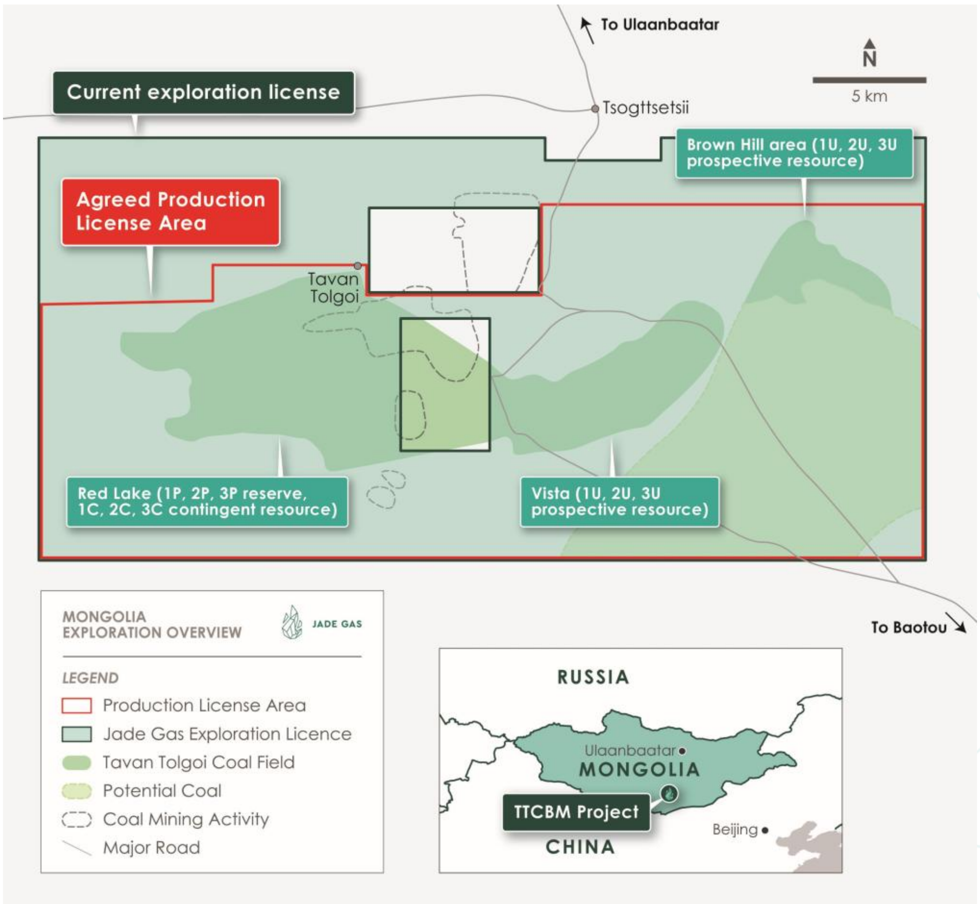

Figure 1: Agreed Exploitation License Area within the existing Production License area

Importantly, the agreed Production Licence area encompasses the **Red Lake development area**, which contains Jade's maiden CBM reserves and is the initial focus of the Company's development activities. It also includes the prospective **Vista and Brownhill resource areas**, which Jade has identified as gas-bearing and prospective for further resource development, providing additional longer-term development potential across the TTCBM Project.

The granting of the Production Licence will mark a significant transition for TTCBM from an exploration and appraisal asset to long-term commercial development, providing Jade with the tenure and rights required to develop, produce and monetise its gas resources.

Collectively, the certification of maiden reserves, submission of the PDO and agreement of the Production Licence area demonstrate continued progress in delivering the key regulatory and in-country requirements necessary to advance Mongolia's first natural gas project.

Whilst not prerequisites or conditions precedent to progress the non-binding collaboration agreement, (refer ASX announcement dated 20 July 2026), into its binding full form it further demonstrate Jade's ability to progress the regulatory and development workstreams required to advance TTCBM towards commercial production and provide an increasingly clear pathway for the Project's long-term development.

Commenting on the PDO Submission and Production License Area Approval, Jade Gas Executive Director Mr. Joe Burke said:

"The submission of the PDO, following the recent certification of our maiden CBM reserves, represents another major step in transitioning TTCBM from exploration and appraisal towards long-term commercial development. Importantly, we have also agreed a substantial Production Licence area with the regulator covering approximately 80% of our existing Exploration Licence, encompassing the Red Lake development area together with the prospective Vista and Brownhill resource areas, which we believe provide significant future development upside across TTCBM.

These milestones provide Jade with a clear regulatory pathway towards securing long-term tenure, advancing field development and ultimately moving the broader TTCBM Project into commercial production and monetising its significant gas resources, as we strive to become Mongolia's first gas developer and Asia's next emerging energy story."

- ENDS –

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

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Forward Looking Statements

This announcement contains forward-looking statements concerning Jade, including statements regarding the approval of the Plan for Development of Operations and the granting of the Production License. Forward-looking statements can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "target", "forecast", "project", "potential", "continue", "should", "seek", and similar expressions. These statements are based on information available to the Company as at the date of this announcement and on assumptions and expectations that the Company considers to be reasonable as at that date. Forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results, performance or achievements may differ materially from those expressed or implied by the forward-looking statements. Investors should not place undue reliance on forward-looking statements. Except as required by the ASX Listing Rules, the *Corporations Act 2001* (Cth) and applicable law, Jade does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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.