ASX Announcement
4 August 2026

JADE GAS

SUCCESSFUL COMPLETION OF A$11.0 MILLION PLACEMENT

Jade Gas Holdings Limited (ASX: **JGH**) ("**Jade Gas", "Jade"** or "**the Company"**) refers to its announcements dated 20 July 2026 and 27 July 2026 regarding a private placement to raise A$11.0 million (before costs) at A$0.12 per new share ("**Placement**"). The Company is pleased to advise that settlement of the Placement has successfully completed.

A total of 91,666,668 new fully paid ordinary shares will be issued under the Placement pursuant to the Company's available placement capacity under ASX Listing Rule 7.1.

Commenting on the completion of the Placement, Executive Director Mr Joe Burke said:

> *"On behalf of the Board, I would like to sincerely thank our placement participants for their strong support despite recent difficult market conditions, and all shareholders for their continued confidence in Jade Gas. The Placement represents an important milestone for the Company and reinforces our ability to advance the TTCBM Project.*
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> *With the Placement complete, the Company now has a strong cash position of more than A$20 million. Our immediate priorities are the execution of the definitive agreements targeted for completion by the end of the third quarter, the expansion of our management team to support the Company's next phase of growth, and the progression of our strategic initiatives, including a proposed Hong Kong Stock Exchange listing."*

Proceeds from the Placement will be used as follows:

- Strategic Initiatives: To advance the Company's commercial and strategic initiatives, including a proposed Hong Kong Stock Exchange (HKSE) listing.
- Asset Development: Proceeds will support the Company's existing Production Sharing Contract (PSC) through tenure preservation, pre-development activities and the assessment of additional development opportunities across the TTCBM Basin, with the objective of advancing the broader resource potential of the Company's Mongolian asset base.
- General Corporate Purposes: A portion of the proceeds will be applied towards the costs of the Placement, strengthen the Company's working capital position, and support the expansion of its management, technical and operational capabilities to deliver its growth strategy.

In recognition of the support received from Placement participants, the Company has agreed to amend the terms of the attaching unlisted options issued in connection with the Placement. The attaching options, which were originally proposed to be issued on the basis of one (1) option for every two (2) Placement Shares subscribed for, will now be issued on a one (1) option for every one (1) Placement Share subscribed for. The attaching options will now have an exercise price of A$0.15 per option and will expire three (3) years from the date of issue. A total of 91,666,668 attaching options will be issued to Placement participants.

The terms of the 20,000,000 unlisted broker options to be issued to the Joint Lead Managers will also be amended so that they are on the same terms as the attaching options, being exercisable at A$0.15 per option and expiring three (3) years from the date of issue.

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

For further information contact:

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Forward Looking Statements

This announcement contains forward-looking statements concerning Jade, including the Company's future plans, strategy and objectives. 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.

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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.