

Transaction structures

How each opportunity is built

A structural companion to our listed opportunities. Each page shows **who owns what, who pays whom, and who carries which risk**. Figures are sponsor estimates, indicative and unaudited.

01 Nomgon-IX coal bed methane

03 The finance lease chassis

05 Coal-to-Solar securitisation

07 Materials for equity

02 Mining Energy Fund

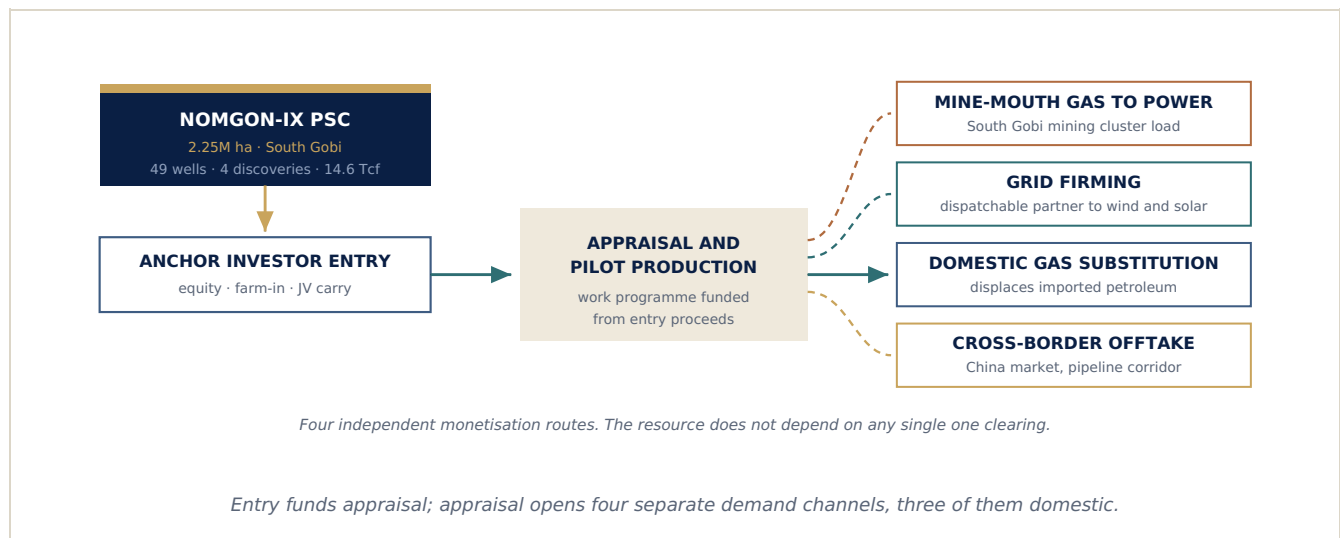
04 Gobi energy and compute

06 Bairan trade finance cycle

08 ECA-anchored housing stack

01 Nomgon-IX coal bed methane

2.25 million hectares in the South Gobi on the Chinese border. 49 wells, four discoveries, 14.6 Tcf best-case prospective resource independently assessed.



WHY THE LOCATION MATTERS

- On the Chinese border and the Zamiin Uud rail and pipeline corridor
- Inside the South Gobi mining cluster, next to the largest industrial power demand in the country
- Mongolia imports nearly all petroleum products, so domestic gas substitutes at import parity

WHAT IS ALREADY PROVEN

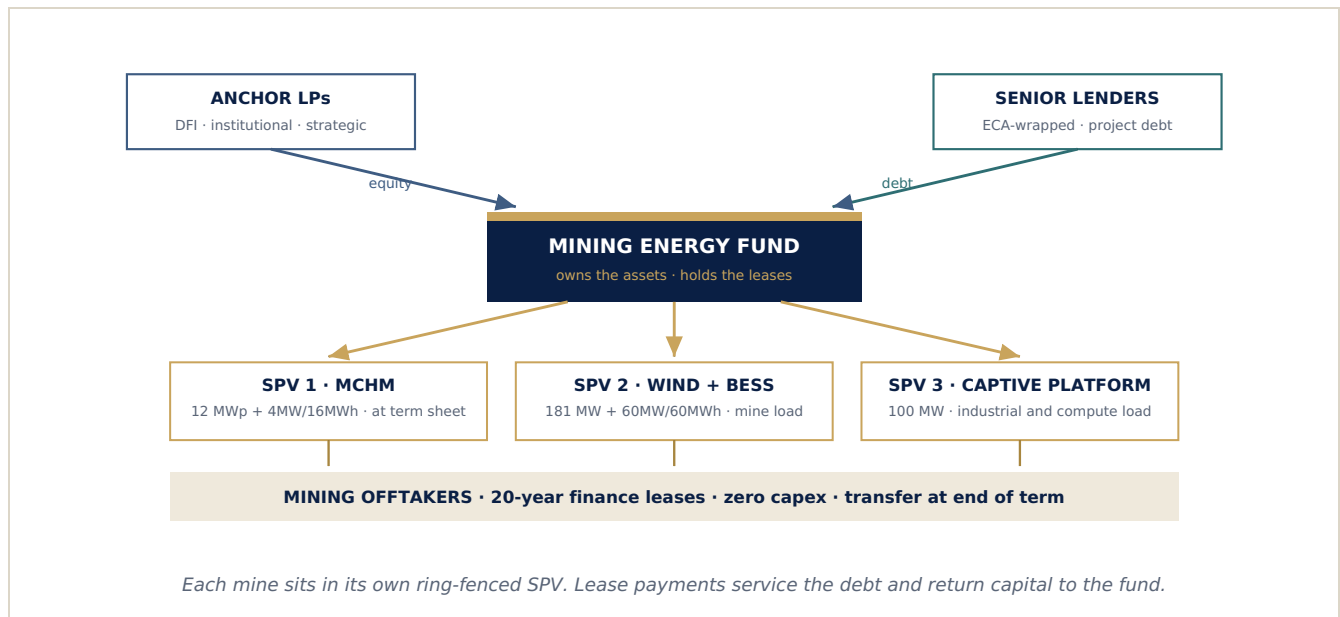
- 49 wells drilled across the licence
- Four discoveries made
- 14.6 Tcf best-case prospective resource, independently assessed
- NovaTerra strategic advisor on the asset since 2019

SEEKING

Strategic anchor investor: equity, farm-in or joint venture, with gas-to-power co-development

02 Mongolia Mining Energy Fund

A fund that owns generation and storage at the mine gate and leases it to mining offtakers. The mine commits no capital; the lender underwrites the lease, not the build.



WHAT THE STRUCTURE REMOVES

- No capex on the mine's balance sheet for a non-core asset
- Behind the meter and off-grid: no PPA with the dispatch centre
- No tariff approval, no grid connection risk, no curtailment
- Diligence reduces to two documents: the lessee and the lease

TRACK RECORD BEHIND IT

- Mongolia's first grid-scale battery, 50 MW / 200 MWh at Baganuur, built in 77 days
- Mongolia's first wind farm, concept to commissioning, USD 120M from EBRD, FMO and GE
- First fund transaction already at term sheet with Envision as EPC and operator

SEEKING

Anchor limited partners · project-level co-investment · ECA and DFI debt partners

03 The finance lease chassis

The mechanism underneath the fund, the data centre and every captive power transaction we run.



The offtaker never owns a construction risk; the lender never underwrites one.

SEEKING

Platform anchor partner with co-investment rights across the pipeline

04 Gobi energy and compute, dual-track financing

A net-zero 100 MW data centre and a licensed 600 MW firm-power asset, deliberately financed through separate, ring-fenced channels.



Either leg can be taken alone. The wall is what keeps the green leg eligible for development finance.

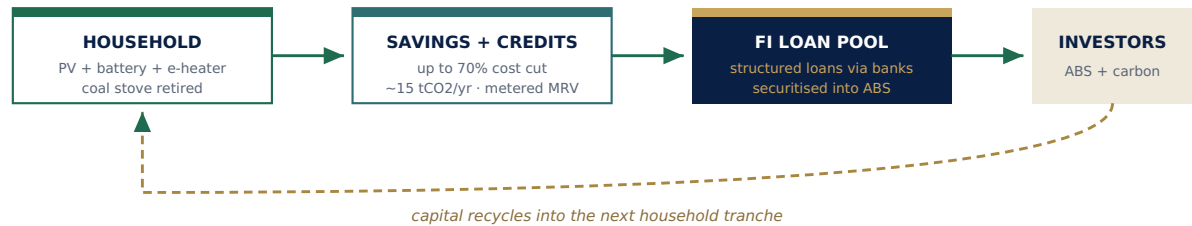
Phase two option co-locates modular compute at the mine mouth on the Zamiin Uud rail and fibre corridor.

SEEKING

USD 110M data centre equity · anchor tenant or operator · firm-power pathway partner

05 Coal-to-Solar: securitisation with carbon-supported repayment

Roughly 200 households piloted. Energy costs cut by up to 70 percent, up to 15 tonnes of CO₂ avoided per household each year, digitally metered.



Carbon revenue supports repayment rather than being the whole business case. That is what makes it bankable.

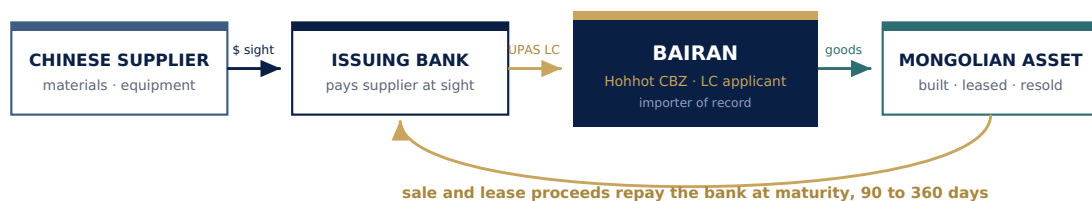
SEEKING

Participating financial institutions · ABS anchor investor · carbon credit offtakers

BAIRAN · BETA INVEST

06 Bairan trade finance cycle

Mongolia borrows unsecured at 12 to 18 percent. The same goods financed through insured Chinese instruments cost 4 to 7. Bairan is the entity that crosses the gap.



CREDIT WRAP: cash margin · sponsor guarantee · guarantee company · confirmed LC · SINOSURE

The wrap makes it bankable on day one. Each layer falls away as the trading record builds.

SEEKING

USD 5 to 50M anchor capital · bank facilities · receivables purchase partners

07 Materials for equity

Contractors and suppliers deliver work and materials and take project equity, finished units or offtake instead of cash.



Solves two problems in one signature: the project funds construction, the contractor wins the work.

Live on both towers. Valuation and escrow are what make in-kind participation bankable for both sides.

SEEKING

USD 5 to 30M in-kind supplier participation · equity · construction debt

08 ECA-anchored housing capital stack

A USD 13.5M pilot in which only USD 4.7M is equity. The rest is export credit and trade instruments against real offtake.

CAPITAL STACK · USD 13.5M PILOT



Three independent offtake channels. Factory output is decoupled from the five-month building season.

Every home installed retires a coal stove in one of the world's most polluted winter cities.

SEEKING

USD 3.0M investor equity with board seat and phase two pre-emption

Prepared by NovaTerra LLC and Beta Invest LLC for the 11th Belt and Road Summit, Hong Kong, 9 to 10 September 2026, and related investor meetings. All figures are sponsor estimates, indicative and unaudited; any return figures are targets and not guaranteed returns. Structures shown are indicative and subject to documentation, due diligence and regulatory approval. This document is not an offer to sell or a solicitation of an offer to buy any security in any jurisdiction. Confidential. NovaTerra LLC, Ulaanbaatar · www.novatterra.mn · info@novatterra.mn