

Jadestone Energy PLC Announces Montara H6 Well Successfully Brought Onstream

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Montara H6 well successfully brought onstream

SINGAPORE, September 28, 2021 - [Jadestone Energy Plc](#) (the "Company"), an independent oil and gas production company focused on the Asia-Pacific region, is pleased to announce that the Montara H6 development well has been successfully tied into the field facilities and commenced production. The well delivered an initial rate, after clean-up, approaching 10,000 bbls/d and following a period of well performance testing will be stabilised at around 3,000 bbls/d, as per guidance. The Valaris 107 rig has made the short move to the Skua-10 and Skua-11 workover location, and operations on Skua-11 have now commenced.

Paul Blakeley, President and CEO commented:

"The Montara H6 well is an important milestone in our investment strategy for the Montara assets, confirming our view of the Montara reservoir, and providing near term growth. It not only delivers a significant increase in oil production but is also a key step in our plan to deliver circa 20,000 boe/d towards the end of this year. Higher production coincides with continued strength in oil prices, to which we are fully exposed given our unhedged position. As a result, our balance sheet continues to strengthen, providing the platform from which to execute on further growth through investment in both the existing portfolio as well as further M&A."

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About Jadestone Energy

[Jadestone Energy Plc](#) is an independent oil and gas company focused on the Asia Pacific region. It has a balanced, low risk, full cycle portfolio of development, production and exploration assets in Australia, Malaysia, Indonesia, Vietnam and the Philippines.

The Company has a 100% operated working interest in the Stag oilfield and in the Montara project, both offshore Australia. Both the Stag and Montara assets include oil producing fields, with further development and exploration potential. The Company also has interests in four oil producing licences offshore Peninsula Malaysia; two operated and two non-operated positions. Further, the Company has a 100% operated working interest in two gas development blocks in Southwest Vietnam, and an operated 90% interest in the

Lemang PSC, onshore Sumatra, Indonesia, which includes the Akatara gas field.

In addition, the Company has executed a sale and purchase agreement to acquire a 69% operated working interest in the Maari Project, shallow water offshore New Zealand, and is working with the seller to obtain final New Zealand government approvals.

Led by an experienced management team with a track record of delivery, who were core to the successful growth of Talisman's business in Asia, the Company is pursuing an acquisition strategy focused on growth and creating value through identifying, acquiring, developing and operating assets in the Asia Pacific region.

[Jadestone Energy Plc](#) is listed on the AIM market of the London Stock Exchange. The Company is headquartered in Singapore. For further information on the Company please visit www.jadestone-energy.com.

Cautionary Statements

This announcement may contain certain forward-looking statements with respect to the Company's expectations and plans, strategy, management's objectives, future performance, production, reserves, costs, revenues and other trend information. These statements are made by the Company in good faith based on the information available at the time of this announcement, but such statements should be treated with caution due to inherent risks and uncertainties. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this announcement should be construed as a profit forecast. Past share performance cannot be relied upon as a guide to future performance. The Company does not assume any obligation to publicly update the information, except as may be required pursuant to applicable laws.

This announcement does not contain inside information.

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