

Jadestone Energy appoints new Chief Financial Officer

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Dan Young joins leadership team driving new strategy

SINGAPORE, Dec. 20, 2016 - [Jadestone Energy Inc.](#) (TSX VENTURE:JSE) (the "Company"), is pleased to announce the appointment of energy sector specialist, Dan Young, as its Chief Financial Officer, effective 18 January 2017.

Mr. Young has more than 20 years' experience in senior oil and gas and natural resources investment banking, advisory and consulting roles, and joins the new-look leadership team driving a major shift in strategy for the Asia Pacific focused oil and gas group.

Jadestone Energy Executive Chairman, Paul Blakeley said: "We're delighted to welcome Dan on board, bringing with him the right blend of capital markets and corporate strategic planning expertise to help us execute our strategy.

"His track record advising NOCs, multinationals and small to mid-cap exploration and production companies on successful business opportunities in the region is impressive, and will prove invaluable as the Company looks to execute on an extensive acquisition pipeline. Jadestone Energy aims to create exceptional value for shareholders as a leading oil and gas development and production company in the Asia Pacific region."

Mr. Young joins Jadestone Energy from Wood Mackenzie, the global energy sector consultancy group, where he was Senior Vice President, and Head of APAC Consulting. Prior to that, he worked for 13 years in JP Morgan's global energy investment banking coverage and mergers and acquisitions group, including a spell in Singapore as head of the bank's energy coverage in South East and South Asia. During this time, he was involved in a number of prominent oil & gas M&A and financing transactions.

He holds a Bachelor of Commerce Degree in Accounting and Finance from the University of Western Australia and an MBA from the University of Chicago Booth Graduate School of Business. He is also a CFA charter holder and a Chartered Accountant.

Mr. Young said: "I am very excited to be a part of the new team charting a fresh strategic direction at Jadestone Energy. We're focused on identifying and acquiring a portfolio of producing and development assets, releasing significant trapped value through exceptional operating skills."

Mr. Young will fill the position to be vacated by Will Mathers, who is stepping down from the CFO role.

The new-look company last month completed the acquisition of its first producing asset offshore Western Australia, the Stag oilfield. The company raised C\$53 million to complete the purchase of the Stag oilfield and fund its further development, as well as an additional US\$28 million, via a convertible loan, to contribute towards further acquisition opportunities.

Jadestone Energy is now aiming to complete the purchase of two appraised gas fields offshore Vietnam in the Nam Con Son basin in the next two months and bring them on stream in 2019. The company also plans to further develop its existing assets in Vietnam's Malay Basin, the Nam Du and U Minh gas fields.

About Jadestone Energy Inc.

[Jadestone Energy Inc.](#) is TSX-V listed oil and gas company headquartered in Singapore. The Company is currently engaged in exploration, appraisal and pre-development activities in the Philippines, Vietnam and Indonesia. Following a recent strategic review, the Company is focusing on acquiring assets with production in the near term, and where significant follow-on reinvestment opportunities exist to enhance value, as well as undeveloped discoveries which may be rapidly brought to production.

Cautionary Statements

This press release contains certain forward-looking information and forward-looking statements (collectively,

"forward-looking information") that involves various risks, uncertainties and other factors. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "should", "believe", "plans", and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information pertaining to the potential acquisition of [Block 05-01b and Block 05-1c].

With respect to forward-looking information contained in this news release, assumptions have been made regarding, among other things: satisfaction of the conditions to closing of the 05-01 Acquisition and the Company's ability to obtain all required approvals for the 05-01 Acquisition.

Actual results could differ materially from those anticipated in the forward-looking information as a result of the possible failure of the Company to complete the 05-01 Acquisition and/or to realize the anticipated benefits of the 05-01 Acquisition and other risks including volatility in market prices and demand for oil, natural gas liquids and natural gas and hedging activities related thereto; general economic, business and industry conditions; variance of the Company's actual capital costs, operating costs and economic returns from those anticipated; risks related to the exploration, development and production of oil and natural gas reserves and resources; negative public perception of oil and natural gas development and transportation, hydraulic fracturing and fossil fuels; actions by governmental authorities, including changes in government regulation, royalties and taxation; the management of the Company's growth; the availability, cost or shortage of rigs, equipment, raw materials, supplies or qualified personnel; the absence or loss of key employees; uncertainty associated with estimates of oil, natural gas liquids and natural gas reserves and resources and the variance of such estimates from actual future production; dependence upon compressors, gathering lines, pipelines and other facilities, certain of which the Company does not control; failure to accurately estimate abandonment and reclamation costs; changes in the interpretation and enforcement of applicable laws and regulations; terrorist attacks or armed conflicts; natural disasters; reassessment by taxing authorities of the Company's prior transactions and filings; variations in foreign exchange rates and interest rates; third-party credit risk including risk associated with counterparties in risk management activities related to commodity prices and foreign exchange rates; sufficiency of insurance policies; potential for litigation; variation in future calculations of certain financial measures; and potential competition in the Company's industry.

The forward-looking information and statements contained in this news release speak only as of the date hereof, and the Company does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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