

Singapore, (FSCwire) - [Jadestone Energy Inc.](#) (TSXV: "JSE") (the "Company") is pleased to announce that operatorship of the Stag Oilfield (block WA-15-L) has successfully transferred to Jadestone Energy (Australia) Pty Ltd, a wholly owned subsidiary of the Company, from Quadrant Northwest Pty Ltd ("Quadrant") and that registered title has passed to the Company from Quadrant and Santos Offshore Pty Ltd ("Santos").

The Company previously completed its acquisition of the one hundred percent (100%) interest in the Stag Oilfield from sellers, Quadrant and Santos, on November 11, 2016. The transfer of operatorship and registered title has now occurred after completion of the NOPSEMA, (the Australian offshore regulator) regulatory processes and approvals.

The transfer of operatorship will result in a significant reduction in both operating costs, as well as administrative overheads, and are just one part of the measures that the Company is taking to reinforce sustainable cash flows in a volatile oil price environment, as well as into the future.

Chairman and Chief Executive Officer, Paul Blakeley said, "This is a major milestone for us in delivering our objectives of building a long lived and sustainable business, moving from an exploration-led business to one centred around development and production, and which started with the Stag field acquisition late last year.

We are excited about releasing the full value that we have identified in the asset, maximising recovery and sustaining production for many years, offering significant benefit for our shareholders. I want to take the opportunity to thank both Quadrant and Santos, as sellers, for their support to the process of operatorship transfer, and to Quadrant especially for its ongoing attention to the safe operations of Stag whilst regulatory approval processes have been running their course."

Mark Robertson, General Manager, Australia said "The teams offshore and onshore are well prepared for this moment and extremely excited to be in a position to takeover operatorship. Everyone involved in this journey has worked tirelessly to ensure we have a smooth and safe transition and they should all be proud in reaching this point".

For further details regarding the Stag Oilfield acquisition, please refer to the Company's press releases dated July 26, 2016, September 7, 2016, October 7, 2016 and November 11, 2016.

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For further information, please contact:

Email: contact@jadestone-energy.com

Phone: +65 6324 0359

Website: www.jadestone-energy.com

About Jadestone Energy Inc.

[Jadestone Energy Inc.](#) is a TSX-V listed oil and gas company headquartered in Singapore. The Company is currently engaged in production, development and exploration and appraisal activities in Australia, Indonesia, Vietnam and the Philippines. Following a recent strategic review, the Company is also 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 into production.

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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