

# Jadestone Energy Announces 3,600 bbls/d Oil Production Milestone at Stag

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Singapore (FSCwire) - [Jadestone Energy Inc.](#) (TSXV: JSE) (the "Company") is pleased to announce that the Stag Oilfield has now reached a milestone average production rate exceeding 3,600 bbl/d over the past ten-day period ending October 14, 2017.

This is a notable achievement given:

- It is a 40% increase in production since the Company overtook operatorship of the field 14 weeks ago, on July 10, 2017;
- It is 12 months since the field achieved this level of average production, for the ten-day period ending October 6, 2016;
- It exceeds the upper end of the Company's forward production guidance for Stag production in H2 2017 of 3,000 - 3,500 bbls/d; and
- The last production well at Stag was drilled four and a half years ago in April, 2013.

Chairman and Chief Executive Officer Paul Blakeley said "I am very proud of the Jadestone team, both offshore and onshore, in managing to bring Stag production up to this rate, even without the additional benefit of drilling new infill wells. Not only have we demonstrated the ability of our people to identify opportunities to better manage mature producing assets like Stag, including significant reductions in operating costs, but we have proven that achievements like this can be accomplished with the highest regard for Health, Safety, and the Environment. Earlier this month, the team was recognised for having achieved five years of operations without a Lost Time Incident."

The Stag Oilfield produces crude oil from a shallow, low pressure reservoir, situated 60 kms north of the Australian coast. The field was initially developed in 1998, and achieved peak rates of 25,000 bbls/d, then entered a phase of steady decline, having produced just 2,570 bbls/d in the last reported quarter to June 30, 2017, or just prior to the Company taking over operatorship on July 10, 2017. The Company has implemented various topside process changes, and is managing the asset meticulously, on a well-by-well basis.

"We expect to continue maintaining production in the range of 3,000 - 3,500 bbls/d throughout the remainder of calendar year 2017, and will undertake an infill drilling programme in 2018 intended to test the capacity of the reservoir and to increase production volumes further."

The Stag Oilfield provides a stable and predictable source of cash flow for the Company's shareholders. That realised value is a testament to the strategic shift underway, whereby cash flow and near-term development opportunities are prioritised above long-dated exploration opportunities.

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#### About Jadestone Energy Inc.

**Jadestone Energy Inc.** is 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 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

*Certain statements in this press release are forward-looking statements and information (collectively "forward-looking statements"), within the meaning of the applicable Canadian securities legislation, as well as other applicable international securities laws. The forward-looking statements contained in this press release are forward-looking and not historical facts.*

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