

Completion of Montara Acquisition

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SINGAPORE (FSCwire) - [Jadestone Energy Inc.](#) (AIM:JSE, TSXV:JSE) ("Jadestone" or the "Company"), is pleased to announce that it has completed its acquisition of the Montara oil project ("Montara"), offshore Australia.

Further to the Company's previous announcements on July 16, 2018 and September 21, 2018, all conditions precedent to the sale and purchase agreement have been satisfied, and PTT Exploration and Production Public Company Limited ("PTTEP") and Jadestone have completed the transaction, including payment of the purchase price, as outlined below. With completion, PTTEP has transferred a 100% legal and beneficial interest in the Montara assets and a 99% legal and 100% beneficial right, title, and interest in the associated production licences AC/L7 and AC/L8 (the "Montara Titles").

The remaining 1% legal interest in the Montara Titles will be held on trust by PTTEP, in favour of the Company, until Australian regulatory approvals relating to the transfer of operatorship of the Montara assets from PTTEP to the Company, are obtained from The National Offshore Petroleum Safety and Environmental Management Authority.

The Company has entered into an Operator and Transitional Services Agreement with PTTEP which will govern the operation and management of the Montara assets and the provision of transitional services in the period from completion until the transfer of operatorship.

Paul Blakeley, President and CEO commented:

"I'm delighted to have completed the Montara acquisition in just two-and-a-half months after announcing the deal. This reflects our deep in-region commercial expertise, nimble approach to decision-making and close working relationship with PTTEP. Today's news is an excellent example of how we can deploy our unique skill-set to deliver material value for our shareholders through growth in the opportunity-rich Asia Pacific region."

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