

Jadestone Energy Inc Announces Rig Contract

11.02.2019 | [ACCESS Newswire](#)

SINGAPORE, February 11, 2019 - [Jadestone Energy Inc.](#) (AIM: JSE, TSXV: JSE) ("Jadestone" or the "Company"), an independent oil and gas production company focused on the Asia Pacific region, is pleased to announce that it has signed a rig contract for infill drilling on the Stag oilfield, located offshore Australia (Jadestone 100%).

Ensco Australia Pty Limited has agreed to provide the Ensco 107 jack-up drilling rig to Jadestone, after completion of its current operation in Dampier, Western Australia. Jadestone intends to drill the Stag-49H well from the Stag wellhead platform, as a horizontal oil producer, targeting unswept pay in the Stag reservoir southwest of the platform. The well will target approximately 1.2 mmbbl of incremental oil reserves from the field.

The Company is planning to spud the Stag-49H well in early March 2019 and drilling operations are expected to take approximately 34 days.

Paul Blakeley, President and CEO commented "I am pleased to have signed the rig contract with Ensco to drill Stag-49H, the first infill well at the Stag field since 2013, and an important milestone for the company too."

Enquiries

Jadestone Energy Inc.	+65 6324 0359 (Singapore)
Paul Blakeley, President and CEO	+1 403 975 6752 (Canada)
Dan Young, CFO	ir@jadestone-energy.com
Robin Martin, Investor Relations Manager	
Stifel Nicolaus Europe Limited (Nomad, Joint Broker)	+44 (0) 20 7710 7600 (UK)
Callum Stewart	
Nicholas Rhodes	
Ashton Clanfield	
BMO Capital Markets Limited (Joint Broker)	+44 (0) 20 7236 1010 (UK)
Thomas Rider	
Jeremy Low	
Thomas Hughes	
Camarco (Public Relations Advisor)	+ 44 (0) 203 757 4980 (UK)
Georgia Edmonds	jadestone@camarco.co.uk
Billy Clegg	
James Crothers	
About Jadestone Energy Inc.	

[Jadestone Energy Inc.](#) 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, Vietnam and the Philippines.

The Company has a 100% operated working interest in Stag, offshore Australia, and a 100% working interest in the Montara project, offshore Australia, effective January 1, 2018. Both the Stag and Montara assets include oil producing fields, with further development and exploration potential. The Company has a 100% operated working interest (subject to registration of PVEP's withdrawal) in two gas development blocks in Southwest Vietnam and is partnered with Total in the Philippines where it holds a 25% working interest in the SC56 exploration block.

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 throughout the Asia-Pacific region.

[Jadestone Energy Inc.](#) is currently listed on the TSXV and AIM. The Company is headquartered in Singapore. For further information on Jadestone please visit <http://www.jadestone-energy.com>.

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.

Some of the forward-looking statements may be identified by statements that express, or involve discussions as to expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of phrases such as "will likely result", "are expected to", "will continue", "is anticipated", "is targeting", "estimated", "intend", "plan", "guidance", "objective", "projection", "aim", "goals", "target", "schedules", and "outlook"). In particular, forward-looking statements in this press release include, but are not limited to statements regarding timing for arrival of the Ensco 107 drilling rig, spud date for the Stag-49H well, and expected well production results.

Because actual results or outcomes could differ materially from those expressed in any forward-looking statements, investors should not place undue reliance on any such forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Some of these risks, uncertainties and other factors are similar to those faced by other oil and gas companies and some are unique to Jadestone. The forward-looking information contained in this news release speaks only as of the date hereof. The Company does not assume any obligation to publicly update the information, except as may be required pursuant to applicable laws.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of that Regulation.

The technical information contained in this announcement has been prepared in accordance with the March 2007 guidelines endorsed by the Society of Petroleum Engineers, World Petroleum Congress, American Association of Petroleum Geologists and Society of Petroleum Evaluation Engineers Petroleum Resource Management System.

Henning Hoeyland of [Jadestone Energy Inc.](#), a Subsurface Manager with a Masters degree in Petroleum Engineering who has been involved in the energy industry for more than 17 years, has read and approved the exploration and appraisal disclosure in this regulatory announcement.

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.

Glossary

mmbbls millions of barrels

Reserves Reserves are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Reserves must further satisfy four criteria: they must be discovered, recoverable, commercial, and remaining (as of the evaluation date) based on the development project(s) applied. Reserves are further categorised in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterised by development and production status.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

SOURCE: [Jadestone Energy Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/534942/Jadestone-Energy-Inc-Announces-Rig-Contract>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/318851--Jadestone-Energy-Inc-Announces-Rig-Contract.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).