

# Jadestone Energy Announces Start of Montara Riserless Light Well Intervention

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SINGAPORE, June 10, 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 the start of a riserless light well intervention ("RLWI") campaign at the Montara complex, offshore Australia.

The *Sapura Constructor* light well intervention vessel was mobilised to the field on May 30, 2019 and, after conducting pre-work safety checks, is now operating at the Skua-11 well, as planned. The RLWI campaign is a highly engineered work programme utilising leading edge technology; the first time this technology has been deployed in Australia. The programme is intended to restore gas lift to the Skua-11 and Swift-2 wells, perforate additional sands in the Swallow-1 well, and unlock new heel volumes in the Skua-11 well.

*Paul Blakeley, President and CEO commented:*

*"I'm very pleased to see the start of the RLWI campaign, Jadestone's first major re-investment project at Montara since acquiring the asset in September last year. Using a light well intervention vessel to tackle these early opportunities at Montara is the most cost-efficient approach, when compared with utilising a drilling rig, and will enhance short-term production reliability and improve uptime performance from the subsea wells. The RLWI has a rapid payback, and is the first of a list of identified investment opportunities to improve Montara's performance, increasing value and returns to the business."*

Operations on Montara, including the RLWI, are being conducted under the current PTT Exploration and Production Public Company Limited Safety Case and utilising an Operator and Transitional Services Agreement, which will govern the operation and management of the Montara assets and the provision of transitional services until the transfer of operatorship to Jadestone.

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About Jade[Stone Energy Corp.](#) 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% legal and beneficial interest in the Montara assets, and a 99% legal and 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 is being held on trust by the seller, in favour of the Company, until Australian regulatory approvals relating to the transfer of operatorship of the Montara assets are obtained. 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[www.jadestone-energy.com](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 the Company's delivery of production volumes as a result of the RLWI campaign.

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.

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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