

Jadestone Energy Inc. Announces Umbilical Replacement Completed at Montara

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SINGAPORE, September 26, 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 successful installation of replacement subsea umbilical cables at the Montara complex, offshore Australia.

The umbilical cables are an essential part of the control system of the Montara complex subsea wells, providing electrical power and control signals to the subsea well-heads. The replacement umbilical is expected to provide reliable operations for the remaining life of the field. This project was identified by the previous operator PTTEP as a high priority, however the work was deferred until operatorship was transferred. Jadestone's operating and engineering team was able to successfully complete this work on budget and without incident.

The replacement umbilical cables were installed using the DOF Subsea vessel Skandi Hercules, which was mobilised in Singapore on August 19, 2019, and completed work infield at Montara on September 22, 2019.

Paul Blakeley, President and CEO commented:

"I'm pleased to have completed this major capital project as the operator of Montara, safely, and on budget. Early on, we recognised the need to replace the control link to the Montara subsea wells, and this was done as soon as possible, following acceptance of Jadestone's safety case for Montara. I think of this as a one-off maintenance project, and having it completed now will provide greater confidence in our ability to deliver guidance volumes from Montara."

- Ends -

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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% legal and beneficial interest in the Montara assets, and a 99% legal 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 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.

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 reliable operation of the Montara complex subsea wells for the life of the field.

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 does not contain inside information.

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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