

# Jadestone Energy Inc. Announces Dividend Policy

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## *Jadestone Energy Dividend Policy*

SINGAPORE, September 27, 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 adoption of a dividend policy.

In accordance with the Company's commitment to shareholders last year, Jadestone has adopted a dividend policy and, subject to the continued operational performance of the business, plans to declare its maiden ordinary interim dividend at the same time as the Company announces its half yearly results to June 30, 2020. The Company intends to declare dividends semi-annually thereafter.

The Company's growth-oriented strategy remains unchanged and unaffected by this decision. The business model is highly cash-generative, and, as a result, is fundamentally pre-disposed to providing some cash returns, after allowing for organic reinvestment needs, whilst maintaining a conservative capital structure, and not limiting options for inorganic growth.

The Company is targeting a 2020 maiden full year dividend in the range of US\$7.5 million and US\$12.5 million. This equates to a dividend yield of approximately 2.4% to 4.0%, based on the AIM closing price on September 25, 2019. The Company anticipates splitting its dividend between an interim dividend and a final dividend in the proportion one third, two thirds respectively. The Company intends to maintain and grow the dividend over time, in line with underlying cash flow generation.

Paul Blakeley, President and CEO commented:

"Jadestone's business strategy, with strong and growing cashflows, lends itself to offering reliable distributions to our shareholders, and we believe it's important, as part of a disciplined capital allocation framework, that we declare our commitment to this principle now.

"This represents another milestone in the strategic reset that started three years ago, and which has transformed Jadestone into a strong cash flow generator, with the ability to grow significantly, while returning value directly to shareholders.

"We delivered approximately \$100 million in cash flow from operations in the first half of 2019, illustrating the cash generative capacity of our current assets. We have significant capital to reinvest in organic growth from both our producing fields, as well as the Nam Du/U Minh gas development in Vietnam, and we're committed to further disciplined, accretive inorganic growth."

- 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](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 intention to grant a maiden dividend and half-yearly dividends thereafter, including timing and quantum of such dividends.

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 information contained within this announcement is considered to be inside information prior to its release, 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 those Regulations.

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