

Jadestone Energy Inc. Announces Directorate Change

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Jadestone Energy Appoints Lisa Stewart as New Non-Executive Director,
Announces the Departure of Eric Schwitzer

SINGAPORE, December 2, 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 appointment of Lisa A. Stewart as a Non-Executive Director of the board, effective December 1, 2019 and the departure of Eric Schwitzer, effective November 30, 2019.

Appointment of Lisa Stewart

Ms. Stewart brings over 30 years of experience in the upstream oil and gas industry in engineering and senior management positions.

Ms. Stewart currently serves as Executive Chairman, President and Chief Executive Officer of Sheridan Production Company LLC, which she founded in 2006. Lisa has served as Executive Vice President of El Paso Corporation and President of El Paso E&P. In these positions, she had overall responsibility for a large and diverse E&P company that generated operating revenue of US\$1.8 billion and earnings of US\$699 million. Prior to her time at El Paso, Ms. Stewart spent 20 years at Apache, including extensive experience in Asia Pacific, leaving in January 2004 as Executive Vice President with responsibility for reservoir engineering, business development, land, environmental, health & safety, and corporate purchasing.

Ms. Stewart holds a B.S. in Petroleum Engineering from the University of Tulsa, where she is a member of the College of Engineering and Natural Sciences Hall of Fame. She is a member of the Society of Petroleum Engineers and Independent Petroleum Association of America and currently serves on the Board of Directors of Cimarex Energy Co, as well as being a former non-executive director of Talisman Energy Inc.

Dennis McShane, Non-Executive Chairman commented:

"We're delighted to welcome Lisa to the board. I believe we will benefit enormously from her extensive international experience as well as the deep technical skills she will bring to us. As we continue to execute the Jadestone strategy, we have recognised the need to strengthen the technical capability of the board to align with the many opportunities ahead. Lisa's appointment also evidences Jadestone's ongoing commitment to best-in-class corporate governance practices."

Departure of Eric Schwitzer

After more than four and a half years of service, Eric Schwitzer has stepped down as a Non-Executive Director of the board, effective November 30, 2019.

Dennis McShane, Non-Executive Chairman commented:

"We would like to thank Eric for his invaluable leadership during our last three years of rapid growth and transformation. Eric was instrumental in guiding Jadestone through its major strategic shift from the former Mitra Energy exploration led strategy to a leading independent oil and gas production and development company in Asia Pacific."

Eric first joined the Mitra Energy Board as an Executive Director in April 2015, and served more than three years as a JadeStone Non-Executive Director following the change of senior management and Board members in June 2016.

After Eric's departure and Lisa's appointment, JadeStone will continue to have eight Directors, including six non-executive directors with significant public and private company leadership, technical, operating and financial experience.

Eric Schwitzer commented:

"I am incredibly proud of the progress JadeStone has made in the past three years and excited to watch its future success. I am leaving the Board to focus on other projects and I wish the company all the best as it continues to execute its strategy."

- Ends -

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Lisa Anne Stewart, nee Floyd, aged 62, has held the following directorships and or/partnerships in the past five years:	
Current Directorships/Partnerships	Previous Directorships/Partnerships
Sheridan Production Company LLC	<u>Talisman Energy Inc.</u>

Sheridan Holding Company I LLC

Sheridan Production Company LLC (Texas)

Sheridan Production Partners I LLC (Texas)

Sheridan Investment Partners I LLC (Texas)

Sheridan Production Partners Manager LLC (Texas)

SPP I-B GP LLC (Texas)

Sheridan SMG LLC (Texas)

Sheridan Holding Company II LLC (Texas)

Sheridan Production Partners II LLC (Texas)

Sheridan Investment Partners II GP LLC (Texas)

SPP II-B GP LLC (Texas)

SPP II-M GP LLC (Texas)

Sheridan Holding Company III LLC (Texas)

Sheridan Production Partners III LLC (Texas)

Sheridan Investment Partners III GP LLC (Texas)

SPP III-B GP LLC (Texas)

SPP III-M GP LLC (Texas)

CASA Exploration LLC

LAS Interests LLC

Resources for the Future Inc.

Cimarex Energy Co. (Texas)

Cimarex Energy Co. (Louisiana)

Cimarex Energy Co. (Kentucky)

Cimarex Energy Co. (Wyoming)

Cimarex Energy Co. (Mississippi)

On September 15, 2019, Sheridan Holding Company II LLC and its affiliates, namely Sheridan Investment Partners II GP LLC, Sheridan Investment Partners II L.P., Sheridan Production Partners II LLC, Sheridan Production Partners II-A L.P., Sheridan Production Partners II-B L.P., Sheridan Production Partners II-M L.P., SPP II-B L.P and SPP II-M GP LLC, filed a voluntary petition in the United States Bankruptcy Court for the Southern District of Texas for relief under Chapter 11 of the United States Code in the US Bankruptcy Court, in order to engineer an orderly debt restructuring.

There are no further disclosures required to be made pursuant to Schedule 2 paragraph (g) of the AIM Rules.

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 the Stag oilfield and the Montara project, both offshore Australia. Both the Stag and Montara assets include oil producing fields, with further development and exploration potential. The Company has a 100% operated working interest 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.

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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