

Jadestone Energy Inc Announces Voluntary De-Listing from the TSXV

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SINGAPORE, March 12, 2020 - [Jadestone Energy Inc.](#) (AIM:JSE, TSXV:JSE) ("Jadestone" or the "Company"), an independent oil and gas production company focused on the Asia Pacific region, provides an update on its planned voluntary de-listing of its common shares from trading on the TSX Venture Exchange ("TSXV").

De-listing

Since the admission of Jadestone's shares to trading on AIM, a market of the London Stock Exchange, in August 2018, the Company has experienced a significant shift away from Canada in both the composition of its share register and in the trading volume of its shares. Approximately 97% of its shares are held by non-Canadian residents at this time, while more than 98% of all Jadestone shares that traded in 2019, were traded on AIM.

The directors of the Company believe that the minimal trading activity of the Company's shares on the TSXV no longer justifies the expense and administrative requirements associated with maintaining the dual listing. The Company estimates it will achieve annual savings of approximately US\$60,000.

On February 25, 2020, the Company announced its plan to de-list from the TSXV, and an application to the TSXV is being made by the Company today. It is expected that the final day of trading for Jadestone's common shares on the TSXV will be March 24, 2020. The Company's shares will continue to trade on AIM.

Following the de-listing, Jadestone intends to seek Canadian designated foreign issuer status under National Instrument 71-102 Continuous Disclosure and Other Exemptions Relating to Foreign Issuers which, if successful, would relieve the Company from certain Canadian reporting requirements, and enable the Company to migrate further toward the usual practices and norms of a UK listed company.

Collectively, these two steps will realise around US\$120,000 of annual savings.

Paul Blakeley, President and CEO commented:

"I am grateful to our Canadian shareholders, whose investment provided critical seed financing for Jadestone's early days, and to the TSXV who offer a world class trading platform for our shares. As the nature of our shareholder register has evolved, particularly in response to our August 2018 equity raise and listing on AIM, we need to acknowledge that the overwhelming majority of trading volume has migrated to the UK.

"We are ever-mindful of opportunities to drive efficiency into our business, and see de-listing from the TSXV as a way to remove one management distraction and realise cost savings, while having an immaterial effect on trading liquidity and access to capital."

Transferring shares

Following the de-listing from the TSXV on March 24, 2020, the Company's Canadian share register will continue to be maintained, however shareholders will no longer be able to trade on the TSXV. In order to continue to be able to trade Jadestone's common shares on a liquid market, namely on AIM, shareholders can elect to transfer their shares to be held as depositary interests on the UK's settlement system, CREST.

The majority of the shareholders on the Company's Canadian share register are participants in the Canadian Depository for Securities ("CDS"), either as CDS participants on their own behalf or as beneficial shareholders, with their interests held via a broker in CDS. The balance are shareholders with Canadian share certificates, and appear in their own name on the Canadian share register, so-called registered shareholders.

The following description provides further information, for each of the CDS participants and registered shareholders, wishing to transfer their shares from the Company's Canadian share register into depository interests on CREST. Note that all such shareholders will need to open an account with a CREST broker/nominee, if they do not already have a broker account capable of holding CREST depository interests.

CDS participants should complete and submit a "CDS Withdrawals to U.K. Depository Interests" form to Computershare Investor Services Inc., for the issue to their broker/nominee of depository interests held in CREST. Alternatively, beneficial shareholders (those who hold their shares in CDS via a broker) can request their broker to initiate an electronic transfer by way of the web-based Computershare XSettle Electronic Instruction system, available to brokers at:

<https://www-au.computershare.com/XSettle/Login.aspx>.

Registered shareholders should complete a "Register Removal Request - Canadian Certificate to UK Depository Interests" form and submit it to the registrar, details for which appear on the form, in order to arrange the issuance of the depository interest in CREST.

These forms are available from: <https://www-us.computershare.com/Investor/help/PrintableForms>.

Shareholders are encouraged to contact the Computershare Global Transactions Team for any questions about the process for converting their holdings to UK depository interests on: toll free +1 866 277 2086; (or +1 781 575 4086 if dialling from outside Canada), or at globaltransactionteam@computershare.com.

If you are in any doubt about the contents of this announcement with respect to the proposed de-listing from the TSXV, and how it may affect your shareholdings in Jadestone, you are recommended to immediately seek financial advice from your stockbroker, lawyer or accountant or other independent financial adviser, who specialise in advising on the acquisition of shares and other securities. If you are in the United Kingdom, such adviser should be duly authorised under the FMSA or, if you are in a territory outside the United Kingdom, another appropriately regulatory authority.

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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 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. In addition, the Company has executed a sale and purchase agreement to acquire an operated 69% interest in the Maari Project, shallow water offshore New Zealand, and anticipates completing the transaction in H2 2020, upon receipt of customary approvals.

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 but an application is being made by the Company to de-list from the TSXV, and it is expected that the final day of trading for Jadestone's common shares on the TSXV will be March 24, 2020. 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 de-listing from the TSXV, anticipated annual cost savings; and the Company's intent to seek Canadian designated foreign issuer status and attain relief from certain Canadian reporting requirements.

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.

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.

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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