

Jadestone Energy Inc Announces Long Term Incentive Grants and Block Listing

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SINGAPORE, March 18, 2021 - [Jadestone Energy Inc.](#) (AIM:JSE) (the "Company" or "Jadestone"), an independent oil and gas production company focused on the Asia Pacific region, is pleased to announce that on 18 March 2021 it granted (a) an aggregate of 2,852,631 incentive stock options to a number of employees, officers and consultants, including an individual engaged in investor relations activities on behalf of the Company, (b) an aggregate of 1,136,512 performance share awards to a number of its employees and (c) 50,570 restricted share awards to the Company's President and CEO, A. Paul Blakeley. Non-Executive Directors do not participate in the long term incentive plan.

As previously disclosed, the Company has adopted a three year transition away from a North American approach to long term incentives ("LTI"), with an emphasis on stock option awards, toward a more typical UK approach with an emphasis on performance share awards. The 2021 LTI award announced today, two years into this three year transition, comprises 50% stock option awards and 50% performance share awards.

The stock options are exercisable for a period of ten years at an exercise price of GBP 0.77 per share, and will vest upon the third anniversary of the grant date. The market value of the performance shares to be issued upon the vesting of the performance share awards is approximately GBP 0.84 per share, as calculated by an independent, specialist service provider. The performance share awards will vest on the third anniversary of the grant date, and the number of performance shares to be issued will be determined against two performance measures which will be applied annually: (i) absolute total shareholder return as measured on a target share price plus dividend, weighted at 30%, and (ii) relative total shareholder return as measured against a set of peer companies, weighted at 70%.

The market value of the restricted shares to be issued upon the vesting of the restricted share awards is approximately GBP 0.71 per share as calculated by an independent, specialist service provider, and the restricted share award will vest on the third anniversary of the grant date. The restricted share award was elected to be taken by the recipient in lieu of a salary increase to further the alignment of interests with shareholders.

The stock options, the performance share awards and the restricted share awards were granted in accordance with the terms of the Company's stock option plan, performance share plan and restricted share plan respectively, each of which have been approved by the Company's shareholders.

Furthermore, the application for a block listing of securities in respect of 2,852,631 common shares (the "New Common Shares") to be admitted to trading on AIM, will be made by the Company to the London Stock Exchange, with the admission expected to become effective on or around 23 March 2021.

The New Common Shares are being reserved and will be issued as required in order to cover the future issue of common shares arising from the Jadestone Energy Stock Option Plan 2021, relating to awards granted on 18 March 2021.

When issued, the New Common Shares will be credited as fully paid and will rank pari passu in all respects with the existing ordinary shares of no par value in the capital of the Company.

At present, the issued share capital of the Company comprises 462,149,477 common shares. The Company does not hold any shares in treasury. Therefore, the figure of 462,149,477 common shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company.

Certain persons discharging managerial responsibilities ("PDMR") were recipients of stock options awards, performance share awards and/or restricted share awards as detailed below.

PDMR	Position	Stock options awarded	Performance shares
A. Paul Blakeley	Executive Director, President & Chief Executive Officer	568,171	236,738
Daniel Young	Executive Director & Chief Financial Officer	295,775	123,240

For further information, please contact:

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About Jadestone Energy

[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, Indonesia and Vietnam.

The Company has a 100% operated working interest in the Stag oilfield and in the Montara project, both offshore Australia. Both the Stag and Montara assets include oil producing fields, with further development and exploration potential. The Company also has a 100% operated working interest in two gas development blocks in Southwest Vietnam, and an operated 90% interest in the Lemang PSC, onshore Sumatra, Indonesia, which includes the Akatara gas field.

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 H1 2021, 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 in the Asia Pacific region.

[Jadestone Energy Inc.](#) is listed on the AIM market of the London Stock Exchange. 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 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

**DEALING NOTIFICATION FORM
FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY
ASSOCIATED PERSONS**

1. Details of the person discharging managerial responsibilities/person closely associated

(a) Name: A. Paul Blakeley

2. Reason for the notification

(a) Position/status: Executive Director, President and Chief Executive Officer

(b) Initial notification/ amendment: Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

(a) Name: [Jadestone Energy Inc.](#)

(b) LEI: 254900E4GCXW63X26Q32

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

(a) Description of the financial instrument, type of instrument: Common shares of no par value in [Jadestone Energy Inc.](#)

Identification code:

ISIN: CA46989Q1000

(b) Nature of the transaction: Grant of options and awards

(c) Price(s) and volume(s):	Instrument	Volume	Exercise price (GBP)
	Incentive stock option	568,171	0.77
	Performance share award	236,738	N/A
	Restricted share award	50,570	N/A

(d) Aggregated information:

- Aggregated volume:

855,479

- Price:

Exercise price: GBP 0.77

(e) Date of the transaction:

18 March 2021

(f) Place of the transaction:

Outside a trading venue

**DEALING NOTIFICATION FORM
FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY**

ASSOCIATED PERSONS

1. Details of the person discharging managerial responsibilities/person closely associated

(a) Name: Daniel Young

2. Reason for the notification

(a) Position/status: Executive Director and Chief Financial Officer

(b) Initial notification/ amendment: Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

(a) Name: [Jadestone Energy Inc.](#)

(b) LEI: 254900E4GCXW63X26Q32

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

(a) Description of the financial instrument, type of instrument: Common shares of no par value in [Jadestone Energy Inc.](#)

Identification code:

ISIN: CA46989Q1000

(b) Nature of the transaction: Grant of options and awards

(c) Price(s) and volume(s):	Instrument	Volume	Exercise price (GBP)
	Incentive stock option	295,775	0.77
	Performance share award	123,240	N/A

(d) Aggregated information:

- Aggregated volume:

419,015

- Price:

Exercise price: GBP 0.77

(e) Date of the transaction:

18 March 2021

(f) Place of the transaction:

Outside a trading venue

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