

Jadestone Energy Inc. Announces Court Approval of Reorganisation & AIM Admission

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Court Approval of Reorganisation and AIM Admission of Jadestone Energy plc Expected on 26 April 2021

SINGAPORE, April 23, 2021 - [Jadestone Energy Inc.](#) (AIM:JSE) (the "Company" or "Jadestone Canada"), an independent oil and gas production company focused on the Asia Pacific region, is pleased to provide an update on the Company's proposed internal reorganisation (the "Reorganisation").

The Supreme Court of British Columbia (the "Court") has approved the plan of arrangement under the British Columbia Business Corporations Act (the "Arrangement"), and this will become effective on 23:59 (PDT) on 23 April 2021.

Pursuant to the Arrangement becoming effective, Jadestone Energy plc ("Jadestone UK"), through a wholly-owned subsidiary, will acquire all of the issued and outstanding common shares in the capital of Jadestone Canada in exchange for new ordinary shares in Jadestone UK, on a one-for-one basis. As a result of the Arrangement, Jadestone Canada will become a wholly-owned subsidiary of Jadestone UK. Jadestone Canada Shares will be cancelled from trading on AIM immediately prior to the Jadestone UK Shares being admitted to trading on AIM.

Application has been made for Jadestone Energy plc's 463,649,477 Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will occur at 08:00 (BST) on 26 April 2021.

The Reorganisation will not result in a change in control in the ultimate holding company of the Jadestone Group and, accordingly, will not result in a change in control in the ultimate shareholding in any of the companies or assets of the Jadestone Group. Further, the Reorganisation will not result in a change in the management of any of the Jadestone Group's companies or assets.

Further details of the Arrangement are set out in the press release and the management information circular of the Company dated 22 March 2021, each available on the Company's website and under the Company's corporate profile on SEDAR at www.sedar.com.

Expected timetable of key dates for the Arrangement

Last date and time of trading of the Jadestone Canada Shares on AIM:	23 April 2021 at 16:30 (BST), 08:30 (PDT).
Effective Time of the Arrangement	23 April 2021 at 23:59 (PDT).
Cancellation of admission of Jadestone Canada Shares to trading on AIM	Immediately prior to Jadestone UK Shares being admitted to trading on AIM.
Admission of Jadestone UK Shares to trading on AIM:	26 April 2021 at 08:00 (BST).

Deposit deadline (for Letters of Transmittal): On the date that is six years from the effective time the Arrangement.

Capitalised terms used in this announcement have the same meaning as the Reorganisation announcement on 22 March 2021.

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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, Vietnam and the Philippines.

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.

This announcement does not contain inside information.

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