

Jadestone Energy PLC Announces Dividend Declaration

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SINGAPORE, June 11, 2021 - [Jadestone Energy Plc](#) (the 'Company' or including subsidiaries, the 'Group'), an independent oil and gas production company focused on the Asia Pacific region, is pleased to declare the Group's second 2020 dividend.

Further to the Group's 22 April 2021 announcement of the intention to declare a second 2020 dividend following the completion of the capital reduction, the directors have today declared a dividend of 1.08 US cents/share (or equivalent to 0.77 GB pence/share based on the current spot exchange rate of 0.7087), equivalent to a total distribution of US\$5.0 million. The dividend will be paid on a gross basis, in US dollars. The timetable for payment is as follows:

| Ex-dividend date: 17 June 2021

| Record date: 18 June 2021

| Expected payment date: 30 June 2021

Paul Blakeley, President and CEO commented:

'I am delighted to provide our shareholders with direct returns and to complete the guidance commitment we made in 2020. With this dividend payment, the Group will have paid shareholders a total of US\$7.5 million in respect of our 2020 performance.'

'Payment of this second and remaining portion of our 2020 dividend programme underscores the resilient performance of the underlying business in 2020. Despite the oil price collapse, we were able to generate positive organic free cashflow, after paying down debt outstanding by around US\$43 million and more than doubling our net cash position to US\$82 million, as well as announcing and closing the acquisition of Lemang during the year.'

Importantly, and in contrast to the Group's maiden dividend payment, this dividend will be paid to shareholders without Canadian withholding tax, thereby underscoring one of the benefits of our recent internal reorganisation and redomicile to the UK.'

The Company's growth-oriented strategy remains unchanged; the business model is highly cash-generative, and, as a result, is fundamentally pre-disposed to providing cash returns, after allowing for organic reinvestment needs, whilst maintaining a conservative capital structure, and not limiting options for further inorganic growth. The Company intends to maintain and grow the dividend over time, in line with underlying free cash flow generation.

The Company does not offer a dividend reinvestment plan, and does not offer dividends in the form of ordinary shares.

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About Jadestone Energy

[Jadestone Energy Plc](#) 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 2021, upon receipt of customary approvals. The Company has also executed a sale and purchase agreement to acquire interests in four oil producing licences offshore Peninsula Malaysia; two operated and two non-operated positions. The Company anticipates completing the transaction in H2 2021, following the waiver of pre-emption rights and receipt of PETRONAS approval.

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 Plc](#) is listed on the AIM market of the London Stock Exchange. The Company is headquartered in Singapore. For further information on the Company please visit www.jadestone-energy.com.

This announcement may contain certain forward-looking statements with respect to the Company's expectations and plans, strategy, management's objectives, future performance, production, reserves, costs, revenues and other trend information. These statements are made by the Company in good faith based on the information available at the time of this announcement, but such statements should be treated with caution due to inherent risks and uncertainties. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this announcement should be construed as a profit forecast. Past share performance cannot be relied upon as a guide to future performance. 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 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

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