

# Jadestone Energy PLC announces Update on Maari Acquisition

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SINGAPORE, September 8, 2021 - [Jadestone Energy Plc](#) (the "Company"), an independent oil and gas production company focused on the Asia Pacific region, provides an update on the planned completion of the acquisition of the 69% operated interest in the Maari asset, shallow water offshore New Zealand.

Further to the Company's announcement on 31 August 2021, and following discussions with the seller OMV New Zealand Limited ("OMV NZ"), both Jadestone and OMV NZ have agreed to extend the long stop date under the Maari sale and purchase agreement to 31 December 2021.

Both OMV NZ and the Company continue to work to satisfy the remaining outstanding conditions and to complete the transaction. However, and as previously disclosed, there is ongoing uncertainty in the timing of New Zealand Government approval. As a result, further updates on the Maari acquisition will only be made in the event that the transaction completes, or there is a material change in the status of the transaction.

For further information, please contact:

## [Jadestone Energy Plc](#)

Paul Blakeley, President and CEO +65 6324 0359 (Singapore)

Dan Young, CFO

Phil Corbett, Investor Relations Manager +44 7713 687467 (UK)  
ir@jadestone-energy.com

Stifel Nicolaus Europe Limited (Nomad, Joint Broker) +44 (0) 20 7710 7600 (UK)

Callum Stewart

Jason Grossman

Ashton Clanfield

Jefferies International Limited (Joint Broker) +44 (0) 20 7029 8000 (UK)

Tony White

Will Soutar

Camarco (Public Relations Advisor) +44 (0) 203 757 4980 (UK)

Billy Clegg jse@camarco.co.uk

James Crothers

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, Malaysia, 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 interests in four oil producing licences offshore Peninsula Malaysia; two operated and two non-operated positions. Further, the Company 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 a 69% operated working

interest in the Maari Project, shallow water offshore New Zealand, and is working with the seller to obtain final New Zealand government 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 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](http://www.jadestone-energy.com).

### Cautionary Statements

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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