

# Jadestone Energy PLC Announces Montara Production Successfully Restored

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SINGAPORE, March 2, 2022 - [Jadestone Energy Plc](#) (the "Company"), an independent oil and gas production company focused on the Asia-Pacific region, is pleased to announce that full production has resumed at the Montara Project ("Montara") offshore Australia.

As previously announced, Montara production has in recent weeks been running at reduced rates following an engine failure in the gas reinjection compressor. The engine has been replaced and gas lift reinstated, allowing for full production to be restored at rates seen immediately prior to the gas compressor fault.

Paul Blakeley, President and CEO commented:

"A key element of our strategy to increase efficiency and uptime at Montara is availability of key spares. Having a spare gas re-injection compressor engine core on hand allowed us to effect timely repairs, thereby limiting the period of reduced production. Our offshore team has worked diligently and safely to carry out this significant maintenance activity, with full production now restored as oil prices strengthen above US\$100/bbl.

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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, 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 100% interest (assuming completion of the Hexindo stake acquisition, as announced in November 2021) 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.

This announcement does not contain inside information.

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