

# Jadestone Energy PLC Announces Application To Cease to be Reporting in Canada

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SINGAPORE, March 3, 2022 - [Jadestone Energy Plc](#) ("Jadestone" or the "Company"), an independent oil and gas production company focused on the Asia-Pacific region, announces that it is applying to the securities regulatory authorities in the Canadian provinces of British Columbia and Alberta to cease to be a reporting issuer in these two jurisdictions.

If granted, such relief would mean that Jadestone is no longer classified as a designated foreign issuer under Canadian securities regulations, and would no longer be required to file financial statements and other continuous disclosure documents with the Canadian securities regulatory authorities.

This application continues the pivot away from the Company's legacy Canadian securities market presence, and is justified by the very low and decreasing level of Canadian based shareholding in the Company (currently estimated at around 0.09% of issued capital), as well as significant expected efficiency improvements and cost reductions. The pivot has, among other steps, already seen the Company's shares admitted to AIM in August 2018, the Company's compensation structures realigned from North American to UK norms in May 2019, the Company's shares delisted from the TSX Venture exchange in March 2020, the adoption of the UK Quoted Companies Alliance Corporate Governance Code in place of Canadian governance norms and practices in December 2020, and the redomicile of Jadestone's parent company to the UK in April 2021.

Jadestone will continue to comply with all UK regulatory and disclosure requirements.

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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).

This announcement does not contain inside information.

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