

# Jadestone Energy PLC Announces Long-Term Incentive Awards and Block Listing

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SINGAPORE, March 10, 2022 - [Jadestone Energy Plc](#) (the "Company"), an independent oil and gas production company focused on the Asia-Pacific region, announces that on 9 March 2022 it granted (a) an aggregate 1,046,690 share options to a number of its directors, officers and employees, (b) an aggregate 1,406,956 performance shares to a number of its directors, officers and employees, and (c) 43,655 restricted shares to the Company's President and CEO, A. Paul Blakeley (together, the "2022 LTI Awards"). Non-executive Directors of the Company are not participants in the 2022 LTI Awards.

The 2022 LTI Awards were granted in accordance with the terms of the Company's new share option, performance share and restricted share plans, each of which were approved by the Company's Board of Directors on 9 March 2022. The Company is in the final year of a three-year transition away from a North American approach to long-term incentives, which places an emphasis on share options, towards a more typical UK approach, which places an emphasis on performance shares. The 2022 LTI Awards comprise 25% share options and 75% performance shares. The 2022 LTI Awards represent the final grant of share options.

The share options are exercisable for a period of ten years at an exercise price of GBP 0.92 per share and will vest upon the third anniversary of the grant date.

The market value of the performance shares to be issued upon the vesting of the performance share awards is approximately GBP 0.98 per share, as calculated by an independent specialist service provider. The performance share awards will vest on the third anniversary of the grant date. The number of performance shares to be issued will be determined against two performance measures which will be applied annually: (i) absolute total shareholder return as measured on a target share price plus dividend, weighted at 30%, and (ii) relative total shareholder return as measured against peer companies, weighted at 70%.

The market value of the restricted shares to be issued upon the vesting of the restricted shares award is approximately GBP 0.85 per share as calculated by an independent specialist service provider. The restricted shares award will vest on the third anniversary of the grant date. The restricted shares award was elected to be taken by the recipient in lieu of cash remuneration in 2022 as furthering the alignment of interests between recipient, the Company and shareholders.

Furthermore, the application for a block listing of securities in respect of 1,046,690 ordinary shares (the "New Ordinary Shares") to be admitted to trading on AIM, has been submitted by the Company to the London Stock Exchange, with the admission expected to become effective on or around 15 March 2022. When issued, the New Ordinary Shares will be credited as the Company's ordinary shares of £0.001 each, and each with voting rights in the capital of the Company.

At present, the issued share capital of the Company comprises 465,455,284 ordinary shares of £0.001 each, and each with voting rights. The Company does not hold any ordinary shares in treasury. This figure should be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

A. Paul Blakeley, the Executive Director, President & Chief Executive Officer of the Company is a person discharging managerial responsibilities who is the recipient of the share options, the performance shares and the restricted shares under the 2022 LTI Awards. The FCA notification, made in accordance with the requirements of the UK Market Abuse Regulation is appended below and gives further details on the transaction.

DEALING NOTIFICATION FORM  
FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY  
ASSOCIATED PERSONS

1. Details of the person discharging managerial responsibilities/person closely associated
  - (a) Name: A. Paul Blakeley
2. Reason for the notification
  - (a) Position/status: Executive Director, President and Chief Executive Officer
  - (b) Initial notification/ amendment: Initial notification
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
  - (a) Name: [Jadestone Energy Plc](#)
  - (b) LEI: 21380076GWJ8XDYKVQ37
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
  - Description of the financial instrument, type of instrument: Ordinary shares of £0.001
  - (a) Identification code: GB00BLR71299
    - i) Share options award;
    - ii) Performance shares award; and
    - iii) Restricted shares award
  - (b) Nature of the transaction: GBP 0.92 per share  
260,382 share options  
-  
(c) Price(s) and volume(s): 350,005 performance shares  
-  
43,655 restricted shares  
260,382 share options  
Aggregated information:  
(d) - Aggregated volume: 350,005 performance shares  
- Price: 43,655 restricted shares  
GBP 239,551.44 (for the share options)  
(e) Date of the transaction: 9 March 2022  
(f) Place of the transaction: XOFF

For further information, please contact:

[Jadestone Energy Plc](#)

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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).

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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