

Jadestone Energy Inc

Completion of Montara Acquisition

September 28, 2018-Singapore: Jadestone Energy Inc. (AIM:JSE, TSXV:JSE) ("Jadestone" or the "Company"), is pleased to announce that it has completed its acquisition of the Montara oil project ("Montara"), offshore Australia.

Further to the Company's previous announcements on July 16, 2018 and September 21, 2018, all conditions precedent to the sale and purchase agreement have been satisfied, and PTT Exploration and Production Public Company Limited ("PTTEP") and Jadestone have completed the transaction, including payment of the purchase price, as outlined below. With completion, PTTEP has transferred a 100% legal and beneficial interest in the Montara assets and a 99% legal and 100% beneficial right, title, and interest in the associated production licences AC/L7 and AC/L8 (the "Montara Titles").

The remaining 1% legal interest in the Montara Titles will be held on trust by PTTEP, in favour of the Company, until Australian regulatory approvals relating to the transfer of operatorship of the Montara assets from PTTEP to the Company, are obtained from The National Offshore Petroleum Safety and Environmental Management Authority.

The Company has entered into an Operator and Transitional Services Agreement with PTTEP which will govern the operation and management of the Montara assets and the provision of transitional services in the period from completion until the transfer of operatorship.

Paul Blakeley, President and CEO commented:

"I'm delighted to have completed the Montara acquisition in just two-and-a-half months after announcing the deal. This reflects our deep in-region commercial expertise, nimble approach to decision-making and close working relationship with PTTEP. Today's news is an excellent example of how we can deploy our unique skill-set to deliver material value for our shareholders through growth in the opportunity-rich Asia Pacific region.

"I'm also pleased with the purchase price we have paid for Montara, which allows us the opportunity to add significant value by reducing costs and adding reserves through further activity. The acquisition is highly accretive from day one, with metrics further enhanced by the cash coming with the asset as a result of the effective date of the transaction being January 1, 2018."

Upon completion, Jadestone paid to PTTEP the purchase price of US\$195 million and certain customary closing adjustments.

In addition to acquiring the Montara assets, upon completion, cash and inventory totalling US\$92 million was transferred to Jadestone as a result of the accumulated economic benefits of the Montara assets for the period from the effective date of January 1, 2018 to completion.

In connection with the acquisition, Jadestone has now fully drawn its US\$120 million senior secured RBL debt facility provided by Commonwealth Bank of Australia and Société Générale. Funds from the debt facility part-funded the acquisition, in addition to fulfilling requirements for a debt service reserve account and providing for working capital requirements as well as certain fees and expenses.

Additionally, Jadestone has initiated a capped swap oil hedging programme designed to mitigate the potential impact of lower oil prices on its ability to service debt and ensure liquidity. The Company retains the ability to fully participate in price upside beyond US\$80/bbl for the great majority of its hedged barrels.

Enquiries

Jadestone Energy Inc.
Paul Blakeley, President and CEO
Dan Young, CFO
Investor Relations Enquiries

+65 6324 0359

+1 403 975 6752
ir@jadestone-energy.com

Nomad and Joint Broker
Stifel Nicolaus Europe Limited:
Callum Stewart
Nicholas Rhodes
Ashton Clanfield

+44 (0) 20 7710 7600

Joint Broker
BMO Capital Markets Limited:
Thomas Rider
Jeremy Low
Thomas Hughes

+44 (0) 20 7236 1010

Public Relations Advisor

Camarco:
Georgia Edmonds
Billy Clegg
James Crothers

+ 44 (0) 203 757 4980
jadestone@camarco.co.uk

About Jadestone Energy Inc.

Jadestone Energy Inc. 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, Vietnam and the Philippines.

In addition to the newly acquired interests in Montara, the Company has a 100% operated working interest in Stag, offshore Australia. Both the Stag and Montara assets include oil producing fields, with further development and exploration potential. The Company has a 100% operated working interest (subject to registration of PVEP's withdrawal) in two gas development blocks in Southwest Vietnam and is partnered with Total in the Philippines where it holds a 25% working interest in the SC56 exploration block.

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 throughout the Asia-Pacific region.

Jadestone Energy Inc. is currently listed on the TSXV and AIM. The Company is headquartered in Singapore. For further information on Jadestone please visit <http://www.jadestone-energy.com>.

Cautionary statements

Certain statements in this press release are forward-looking statements and information (collectively "forward-looking statements"), within the meaning of the applicable Canadian securities legislation, as

well as other applicable international securities laws. The forward-looking statements contained in this press release are forward-looking and not historical facts.

Some of the forward-looking statements may be identified by statements that express, or involve discussions as to expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of phrases such as "will likely result", "are expected to", "will continue", "is anticipated", "is targeting", "estimated", "intend", "plan", "guidance", "objective", "projection", "aim", "goals", "target", "schedules", and "outlook").

In particular, forward-looking statements in this press release include, but are not limited to statements regarding the timing for transfer of operatorship of Montara to Jadestone.

Because actual results or outcomes could differ materially from those expressed in any forward-looking statements, investors should not place undue reliance on any such forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Some of these risks, uncertainties and other factors are similar to those faced by other oil and gas companies and some are unique to Jadestone. The forward-looking information contained in this news release speaks only as of the date hereof. The Company does not assume any obligation to publicly update the information, except as may be required pursuant to applicable laws.

This announcement contains inside information as defined in EU Regulation No. 596/2014 and is in accordance with the Company's obligations under Article 17 of that Regulation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.