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## US$110 million Fundraising and publication of AIM Admission Document

**03 August 2018-Singapore:** Jadestone Energy Inc. (TSXV:JSE) ("Jadestone" or the "Company"), an independent oil and gas production company focused on the Asia Pacific region is pleased to announce that it has conditionally raised US$110 million (£83.9 million), upsized from US$95 million, with new and existing institutional investors (the "Placing").

### Highlights of the Placing

- The fundraising was comprised of a placing and direct subscription for an aggregate of 239,711,474 new common shares (the "New Shares") at 35 pence per share ("Fundraising Price") raising gross proceeds of US$110 million
- New Shares represent 108% of the Company's pre-fundraising issued share capital
- The Fundraising Price was equal to the closing price of the Company's shares on the TSX Venture Exchange ("TSXV") on 16 July 2018, C$0.61/share
- Certain Directors and members of the management team and persons connected to them have collectively subscribed for US$1.265 million
- The net proceeds of the fundraising will be used as follows:
    - Equity financing for the Montara acquisition: US$80 million
    - Partal funding of Stag infill well: US$5 million
    - Partial funding for the cancellation of the Company's convertible loan facility with Tyrus Capital Event S.à r.l.: US$15 million

### Paul Blakeley, President and CEO commented

*"We are delighted to have completed our equity placing and see this as the capital market's recognition of the exceptional value we are generating through executing on the Jadestone strategy. With the full support of our new and existing investors, we expect to complete the*

*Montara project acquisition in addition to commencing an infill drilling programme at Stag. This will create a core business in Australia capable of generating sufficient cash flow to fund our development portfolio, and with excess cash for further growth through acquisitions or for return to shareholders. This activity will deliver strong growth in the business to circa 30,000 boe/d by 2024.*

*"Market interest has exceeded our expectations, resulting in the opportunity to increase the placing by US$15 million and to cancel our convertible facility. This simplifies our balance sheet with the previously announced Montara RBL debt financing and common equity only.*

*"Jadestone is now well positioned to deliver material scale, growth and exceptional value for our shareholders, and with the added liquidity and visibility we will realise with our AIM listing, provides a significant step forward in building a leading independent upstream company in the Asia Pacific region."*

Stifel Nicolaus Europe Limited is acting as Nominated Adviser and Joint Bookrunner to the Company in connection with the Placing. BMO Capital Markets Limited is acting as Joint Bookrunner to the Company in connection with the Placing.

Certain Directors and members of the management team of the Company ("Insiders") have subscribed for New Shares pursuant to the Placing. The issuance of New Shares to these Insiders pursuant to the Placing will be considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of any Insider participation.

**AIM Listing**

Application will be made for the Company's enlarged share capital to be admitted to trading on the AIM Market of the London Stock Exchange ("AIM"). Admission is expected to become effective and dealings in the common shares will commence on AIM from 8.00am on 8 August 2018 ("Admission"), with shares trading under the symbol "JSE.L".

On the same day, trading of the Company's shares will resume on the TSXV, with shares fully fungible between the two exchanges thereafter. The Placing is subject to TSXV approval.

The fundraising is conditional, *inter alia*, on Admission becoming effective and the Placing Agreement becoming unconditional in all other respects by no later than 8.00am on 8 August 2018, or such later date (being no later than 10 September 2018) as the Company and the Joint Bookrunners may determine.

The New Shares will be issued credited as fully paid and will, on issue, rank *pari passu* in all respects with the Existing Common Shares, including the right to receive all dividends and other distributions thereafter declared, made or paid on the enlarged share capital from Admission.

**Grant of Options**

In connection with and conditional upon Admission, on 29 July 2018 the Company granted 1,500,000 options over Common Shares, exercisable at C$0.61/share, to certain employees of the Company, including options over 250,000 Common Shares to each of A. Paul Blakeley and Daniel Young, with the balance to other employees. The options are exercisable for a period of ten years, vesting over a period of three years and granted in accordance with the terms of the Company's stock option plan, which has been approved by the Company's shareholders and the TSXV.

**Financing the acquisition of the Montara Assets**

The Company will finance the Montara consideration, being US$195 million, through US$80 million of equity, raised from the net proceeds of the Placing, and US$120 million of debt under the RBL facility which was signed on 2 August 2018, and is underwritten by the Commonwealth Bank of Australia and Société Générale.

The RBL facility has a two and a half year term and is priced at LIBOR plus three per cent. Drawdown on the RBL facility is subject to customary conditions precedent including completion of the acquisition of the Montara Assets.

**Publication of Admission Document**

In addition, the Company has today published its Admission Document in relation to its planned admission to trading on AIM. The Admission Document is available to download from the Company's website www.jadestone-energy.com.

**Expected Timetable of Principal Events**

| | |
|---|---|
| Publication of the Admission Document | 3 August 2018 |
| Admission of the common shares and dealings commence on AIM | 8 August 2018 |
| Lifting of trading halt on TSXV and admission of the placing shares to trading on the TSXV | 8 August 2018 |

## Enquiries


**Jadestone Energy Inc.** +65 6342 0359
Paul Blakeley, President and CEO
Dan Young, CFO
Investor Relations Enquiries +1 403 975 6752
ir@jadestone-energy.com

**Nomad and Joint Broker** +44 (0) 20 7710 7600

**Stifel Nicolaus Europe Limited:**

Callum Stewart

Nicholas Rhodes

Ashton Clanfield

**Joint Broker** +44 20 7236 1010

**BMO Capital Markets Limited:**

Thomas Rider

Jeremy Low

Thomas Hughes

**Public Relations Advisor** + 44 (0) 203 757 4980

**Camarco:**
Georgia Edmonds
Billy Clegg
James Crothers
jadestone@camarco.co.uk


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## 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.

The Company has a 100% operated working interest in Stag, offshore Australia, and has announced a definitive Sale and Purchase Agreement to acquire a 100% operated working interest in the Montara project, offshore Australia, effective January 1, 2018. 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 three 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 intends to have its shares admitted to AIM. The Company is headquartered in Singapore. For further information on Jadestone please visit http://www.jadestone-energy.com.

**Further Information**

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**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").

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 the Company. 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.

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