

5 December 2018

**Mosman Oil and Gas Limited  
("Mosman" or the "Company")**

**Directors' Subscription**

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces that following the proposed subscription by certain directors announced on 9 November 2018 (the "Directors' Subscription"), the Executive Directors of Mosman have now subscribed for an aggregate of 40,000,000 new ordinary shares of no par value in the capital of the Company ("Subscription Shares") at a price of 0.275p per share plus a 1 for 2 warrant exercisable at 0.4p per share (the "Warrants"). The Warrants will be exercisable within 24 months of issue.

The Directors' Subscription reflects exactly the same terms as the investment from external investors (also announced on 9 November 2018).

John W Barr has subscribed for a total of 20,000,000 ordinary shares of no par value ("Ordinary Shares") at a price of 0.275p. Following the subscription, John W Barr holds a beneficial interest in 30,100,001 Ordinary shares representing approximately 4.73 per cent. of the Company's enlarged issued share capital.

Andy R Carroll has subscribed for a total of 20,000,000 ordinary shares of no par value ("Ordinary Shares") at a price of 0.275p. Following the subscription, Andy R Carroll holds a beneficial interest in 21,876,500 Ordinary shares representing approximately 3.44 per cent. of the Company's enlarged issued share capital.

The Directors' Subscription described in this announcement is a related party transaction for the purposes of Rule 13 of the AIM Rules. John A Young, being the independent director of Mosman for the purposes of Rule 13, considers, having consulted with the Company's Nominated Adviser, SP Angel Corporate Finance LLP, that the terms of the related party transaction are fair and reasonable insofar as the shareholders of the Company are concerned.

**Admission to AIM and Total Voting Rights**

The Directors' Subscription is conditional on, inter alia, the Placing Shares being admitted to trading on AIM. Application has been made to the London Stock Exchange for the Placing Shares, which will rank pari passu with the Company's existing issued ordinary shares, to be admitted to trading on AIM and dealings are expected to commence at 8:00 a.m. on 11 December 2018.

Following the issue of the Placing Shares, the Company's total issued share capital will comprise 635,810,969 Ordinary Shares. Following admission, the Company's share capital and total voting rights will comprise 635,810,969 Ordinary Shares and the Company does not hold any shares in treasury.

Consequently, the above figure may be used by shareholders in the Company 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 share capital of the Company under the Company's Constitution.



MOSMAN OIL AND GAS  
LIMITED

Enquiries:

**Mosman Oil & Gas Limited**

John W Barr, Executive Chairman  
Andy Carroll, Technical Director  
[jwbarr@mosmanoilandgas.com](mailto:jwbarr@mosmanoilandgas.com)  
[acarroll@mosmanoilandgas.com](mailto:acarroll@mosmanoilandgas.com)

**NOMAD and Broker**

**SP Angel Corporate Finance LLP**  
Stuart Gledhill / Richard Hail / Soltan Tagiev  
+44 (0) 20 3470 0470

**Gable Communications Limited**

Justine James / John Bick  
+44 (0) 20 7193 7463  
[mosman@gablecommunications.com](mailto:mosman@gablecommunications.com)

**Joint Broker**

**SVS Securities Plc**  
Tom Curran / Ben Tadd  
+44 (0) 203 700 0078

**Market Abuse Regulation (MAR) Disclosure**

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail on the director's share dealing.



MOSMAN OIL AND GAS  
LIMITED

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM.

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>																	
a)	Name:	<ol style="list-style-type: none"> <li>1. John Barr</li> <li>2. Andy Carroll</li> </ol>																
2.	<b>Reason for the notification</b>																	
a)	Position/status:	<ol style="list-style-type: none"> <li>1. Chairman</li> <li>2. Technical Director</li> </ol>																
b)	Initial notification/Amendment:	Initial notification																
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>																	
a)	Name:	Mosman Oil and Gas Limited																
b)	LEI:	213800PWZID9URNNGZ54																
4.	<b>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</b>																	
a)	Description of the financial instrument, type of instrument:  Identification code:	<p>Ordinary shares of no par value and options over ordinary shares</p> <p>AU0000XINET1</p>																
b)	Nature of the transaction:	Purchase of new ordinary shares shares																
c)	Price(s) and volume(s):	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;"><b>New ordinary shares</b></th> </tr> <tr> <th style="text-align: left;">Price(s)</th> <th style="text-align: left;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">1. 0.275p</td> <td style="text-align: left;">20,000,000</td> </tr> <tr> <td style="text-align: left;">2. 0.275p</td> <td style="text-align: left;">20,000,000</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;"><b>Options over ordinary shares</b></th> </tr> <tr> <th style="text-align: left;">Price(s)</th> <th style="text-align: left;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">1. 0.4p</td> <td style="text-align: left;">10,000,000</td> </tr> <tr> <td style="text-align: left;">2. 0.4p</td> <td style="text-align: left;">10,000,000</td> </tr> </tbody> </table>	<b>New ordinary shares</b>		Price(s)	Volume(s)	1. 0.275p	20,000,000	2. 0.275p	20,000,000	<b>Options over ordinary shares</b>		Price(s)	Volume(s)	1. 0.4p	10,000,000	2. 0.4p	10,000,000
<b>New ordinary shares</b>																		
Price(s)	Volume(s)																	
1. 0.275p	20,000,000																	
2. 0.275p	20,000,000																	
<b>Options over ordinary shares</b>																		
Price(s)	Volume(s)																	
1. 0.4p	10,000,000																	
2. 0.4p	10,000,000																	
d)	Aggregated information:  Aggregated volume:  Price:	<p><b>New Ordinary Shares</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Price(s)</th> <th style="text-align: left;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">0.275p</td> <td style="text-align: left;">40,000,000</td> </tr> </tbody> </table> <p><b>Options over Ordinary Shares</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Price(s)</th> <th style="text-align: left;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">0.4p</td> <td style="text-align: left;">20,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	0.275p	40,000,000	Price(s)	Volume(s)	0.4p	20,000,000								
Price(s)	Volume(s)																	
0.275p	40,000,000																	
Price(s)	Volume(s)																	
0.4p	20,000,000																	



MOSMAN OIL AND GAS  
LIMITED

e)	Date of the transaction:	5 December 2018
f)	Place of the transaction:	Outside of trading venue

**\*\*ENDS\*\***