



MOSMAN OIL AND GAS
LIMITED

31 May 2018

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

Arkoma Project Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, is pleased to announce the first flow of fluids after installation of the two Electrical Submersible Pumps (ESP) at the Arkoma Stack Pay Project ("Arkoma") in Oklahoma.

Whilst is too early in the commissioning programme to have any oil or gas measurements, stabilised flow rates should be available by the end of June. This will facilitate the decision process on Mosman's option to increase its interest in the project from 27% to 33.3 %, which is expected on or before 31 July 2018.

Photos of onsite activities will shortly be available on the website.

John W Barr, Chairman, said: "We are pleased with the on-schedule progress at Arkoma and look forward to seeing flow rates in June. This is a key stage of field development and flow data will help to determine full field development, as well as providing production and cash flow from Arkoma. In the meantime, we are enjoying production and strong oil prices at Strawn and Welch."

Competent Person's Statement

The information contained in this announcement has been reviewed and approved by Andy Carroll, Technical Director for Mosman, who has over 35 years of relevant experience in the oil industry. Mr. Carroll is a member of the Society of Petroleum Engineers.

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.

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Updates on the Company's activities are regularly posted on its website
www.mosmanoilandgas.com



Summary of current ownership interests by well

Well	Inland Interest	Current Mosman Interest in Inland Participation	Current Mosman Working Interest	Current Mosman Net Revenue Interest
Wise 1-25	20%	27%	5.40%	4.32%
Wise 3-25	92.5%	27%	24.98%	19.98%
Williamson 4-25	92.5%	27%	24.98%	19.98%
Crawley 2-36	92.5%	27%	24.98%	19.78%