

7 August 2017

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

**Operations Update**

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces an update on Operations.

**Strategy**

Mosman's strategic objective remains to identify opportunities which will provide operating cash flow and have further development upside, in conjunction with adding value to our existing exploration permits.

Two acquisitions were completed in the last quarter and other potential acquisitions remain under review.

**USA**

**Strawn (Texas):** 50% interest and Operator

Since commencing as Operator in May 2017, Mosman's USA subsidiary has undertaken maintenance on the site in addition to well workovers, with further workovers scheduled in August.

Oil production for July 2017 was 440 bbls (gross) achieved with some weekly variability as the workovers were completed. A second shipment and sale of 177 bbls (gross) was achieved with circa 650 bbls (gross) of oil remaining in the inventory.

Work is continuing on-site to collate information to enable the existing database to be expanded, in order to facilitate the ranking of further production enhancement opportunities. Near term possibilities include surface facility improvements bringing additional existing wells back on production. Longer term potential being considered includes infill wells, horizontal wells, and waterflood.

**Arkoma Stacked Pay Project (Oklahoma):** 10% interest with options over a further 45%

Mosman's focus remains the technical work to estimate the Resources and to make the next investment decision in October 2017. The 3D Seismic data has been received and the geological model is being populated with data.

On-site, the Operator continues work to bring more wells on production and these activities are closely monitored with regular reporting and site visits by Mosman consultants. Mosman remains happy with the quality of the work being completed.

**AUSTRALIA**

**Amadeus Basin Permits**

Mosman owns and operates two granted permits (EP 145 & 156) and one application (EPA 155).

The Northern Gas Pipeline ("NGP") that has commenced construction, and from 2018 will provide access for Northern Territory gas to markets in Eastern Australia, is progressing.

In EP145: the field geologist report has recently been received. Importantly, the extensive report extends the geological information and exploration potential. The next step is to review the report in more detail and plan the future work programme.



MOSMAN OIL AND GAS  
LIMITED

In EP 156: the airborne survey data has been received and will be shortly interpreted and the data utilised to update the existing geological model.

In EP155: the next step in is to obtain native title approval, with a site visit scheduled for later this year.

## **NEW ZEALAND**

### **Murchison**

Mosman remains in discussions with NZPAM regarding the timing of the planned work programme, and the requested Change of Conditions for the permit.

Mosman continues to actively pursue farm-in investment to fund drilling. Marketing of the farm-in is currently being conducted through industry consultants and a media agency that works with NZPAM and other companies in New Zealand.

### **Petroleum Creek**

Planning continues for the three wells drilled to be plugged and abandoned. It is expected that a suitable rig will be available in the September quarter to complete the tasks.

### **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.

Enquiries:

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Updates on the Company's activities are regularly posted on its website:

[www.mosmanoilandgas.com](http://www.mosmanoilandgas.com)