

RNS Number : 0670D
Mosman Oil and Gas Limited
04 July 2016

4 July 2016

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

The following replaces RNS number 0504D released on 1 July 2016 at 16.38, correcting Alberta, USA to Alberta Canada. All other information remains unchanged.

Investment in Hemisphere Energy Corporation (TSX.V HME)

Mosman Oil and Gas (AIM: MSMN), the New Zealand and Australia focused oil exploration and development company announces that it has made a CAD\$380,000 (AUD 394,000) cash investment in the TSX.V listed; Hemisphere Energy Corporation. (HME), subscribing for two million shares at a price of CAD 19 cents per share.

HME is an existing oil producer with assets in south east Alberta, Canada, with average production in the first quarter of 2016 of approximately 508 boe/d. HME's closing price as at 30 June 2016 was CAD 22.5 cents.

The subscription is part of a larger 8 million share placing, with the funds to be used for drilling to further increase production. Following the transaction Mosman's holding in HME will equate to approximately 2.4% of the enlarged issued share capital.

Commenting on the investment, John W Barr, Chairman of Mosman said: "The investment in HME is strategic as the Company is expected to be rerated from the planned drilling and the potential lift in commodity prices."

About HME

Hemisphere Energy Corporation (TSX.V HME), HME is an existing oil producer with assets in south east Alberta, Canada, with average production in the first quarter of 2016 of approximately 508 boe/d.

HME reported an audited net loss of CAD\$8,310,831 for the year ended 31 December 2015 and audited net assets of CAD\$22,712,832 as at 31 December 2015.

Further information can be found on HME's website which can be found at <http://www.hemispherenergy.ca>

Enquiries

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

About Mosman

Mosman (AIM: MSMN) is an Australia and New Zealand focused oil exploration and development company with a strategy to build a sustainable mid-tier oil and gas business by acquisition and organic growth. Current exploration projects include the following permits which are 100% owned;

Petroleum Creek Permit, New Zealand

The permit is a 143 sq. km project located near Greymouth on the South Island in the southern extension of the proven Taranaki oil system.

Taramakau Permit, New Zealand

The permit (990 sq. km onshore) surrounds the Petroleum Creek Permit and shares similar geological characteristics and shares similar prospective play types.

Murchison Permit, New Zealand

The permit (517 sq. km onshore) located approximately 100 kilometres north of Petroleum Creek has a 13 TCF contingent resource identified.

Amadeus Basin Projects, Australia

Mosman owns two granted permits and one application in Central Australia which total of 5,458 sq. km. The Amadeus Basin is considered one of the most prospective onshore areas in the Northern Territory of Australia for both conventional and unconventional oil and gas, and hosts the producing Mereenie, Palm Valley and Surprise fields.

This information is provided by RNS
The company news service from the London Stock Exchange

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Anonymous (not verified)

Investment in Hemisphere Energy Corp - replacement

<http://www.DigitalLook.com>

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Company Announcement - General

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