

19 June 2017

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

Issue of Equity

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces the Company has raised £600,000 by way of a placing and subscription of 42,857,143 new ordinary shares of no par value in the capital of the Company ("New Ordinary Shares") at 1.4p per share by SP Angel Corporate Finance LLP (the "Placing").

Use of Proceeds

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.

The Placing will allow Mosman to progress its growth strategy following the recent acquisition of interests in two producing oil properties in the USA being: a 50% interest in, and operatorship of, the Strawn Oil Project in Texas ("Strawn"); and, an initial 10% interest of the Arkoma Stacked Pay Acquisition in Oklahoma ("Arkoma").

The proceeds of the Placing will be put towards the ongoing development of these two US onshore oil production assets to increase production and cash flow, for general corporate working capital purposes and for the ongoing costs associated with the review and due diligence on other acquisition opportunities that are being evaluated.

John W. Barr, Executive Chairman, said: "The Placing will provide funding to progress the growth in the operational side of our two recent US onshore production acquisitions. Our growth strategy remains focused on identifying further opportunities like Strawn and Arkoma that provide operating cash flow and have additional development upside, in conjunction with adding value to our existing exploration permits."

Details of the Placing

The Placing is conditional on, inter alia, the New Ordinary Shares in the

capital of the Company (the "Placing Shares") being admitted to trading on AIM.

An 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. (BST) on 22 June 2017.

Following the issue of the Placing Shares the Company's total issued share capital will comprise 249,448,151 Ordinary Shares. In accordance with the Financial Conduct Authority Disclosure and Transparency Rules, the Company has 249,448,151 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in Treasury.

The above figure of 249,448,151 Ordinary Shares 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 Financial Conduct Authority's Disclosure and Transparency Rules.

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

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Anonymous (not verified)

Issue of Equity

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Company Announcement - General

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