

13 July 2017

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

Strawn Site Visit and Operations Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, provides an update in respect to its Strawn operations.

As part of its growth 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.

Mosman Directors are in the USA with executives from its' strategic partner, Blackstone Oil and Gas ("Blackstone") to review the ongoing work programme at Strawn (Mosman 50% / Blackstone 50%) and the Arkoma Stacked Pay Project where Mosman owns 10% of the Inland Assets and has options to increase to 55%.

Strawn (Texas): 50% interest and Operator

Since commencing as Operator Mosman's US subsidiary, Mosman Operating LLC, has completed initial repair and maintenance work at the project.

The workover programme has commenced and so far six workovers have been successfully recompleted, bringing the number of wells on production to 11. On two wells further work is required to restore production. Another two to three wells are scheduled for workovers while the workover rig is on site.

The production rates from the new wells will take a week or so to become established and stabilise. The last two days daily production was 15-18 bopd. Mosman will advise the steady production rates once they are established.

The information gathered will add to the existing database, and further production enhancement opportunities will be ranked and decisions made. 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 an option over a further 45%

Several wells are being brought on to production, including some from the Wilcox sands and one from a Woodford shale zone that was recently fracture stimulated. Mosman's immediate focus is to gather information to update the geological model and quantify reserves and resources. This will facilitate a decision in respect to the option

to increase its ownership percentage from 10 to 30% that is to be made in October, and a second option to increase ownership to 55% in 2018.

A site visit is scheduled for later this week following which Mosman will report on its progress.

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

This information is provided by RNS
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