

29 October 2018

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

Texas Projects Update

A Mosman subsidiary Company operates the Welch Permian Basin Project and the Strawn Project both located in Texas, USA.

Mosman reported on 18 October 2018 that at both projects there had been recent significant rainfall, several wells had been temporarily shut in and that the collection of oil from sites had been delayed due to the rain and impassable local roads.

Mosman is now very pleased to announce that the rain has abated and recently four oil tankers of oil have been sold from the Welch Project and two from the Strawn project. Further sales are expected before months end.

A number of the wells that were shut in are now again producing, but some wells still require minor repairs that will be remedied over the coming weeks. Repairs are being prioritised towards production.

John W Barr, Chairman, said:

"As stated, the effect will be a slightly lower average production rate. There remain a small number of repairs to be completed at Welch, however the Board maintains its belief in a focus on building production."

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

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Company Announcement - General
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