

18 April 2019

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

Stanley Production Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, advises that both Stanley-1 and Stanley-2 wells have now been completed in accordance with the previously announced completion plan (see details below).

Mosman's strategic alliance partner, Baja Oil and Gas LLC ("Baja") have summarized the recent operations and flow rates as follows:

"Stanley-1 well was completed over a 10-foot perforation interval in a Yegua sandstone reservoir. The recorded initial flow rate was approximately 330 BOPD. Well test operations have been ongoing, and the well was flowing oil at a recorded rate of 244 BOPD on a 14/64" choke, with an 80% oil cut. There are also modest volumes of casing head gas being produced".

"The Stanley-2 well was completed over a 4-foot interval in Yegua sandstone reservoir that is slightly deeper than the reservoir completed in Stanley-1. Interpretation of wireline logs and sidewall cores obtained from the reservoir suggest the possibility of a small gas cap over an oil column. After completion operations were undertaken, the well commenced flowing rich gas to surface. The well is currently flowing a combination of gas and oil to surface, approximately 720 MCFGPD and 10-15 BOPD, or 130-135 barrels of oil equivalent per day (BOEPD). Early preferential gas production is not unusual for these reservoirs."

Additional Details

Stanley-1 is producing from the "4,270 Sand" at circa 4,270 feet.

The initial completion zone for Stanley-2 is the "4,700 Sand" over the interval 4,706 to 4,720 feet. As well as the primary zone, the Operator has identified an attractive oil zone in the "4,560 Sand" that could be completed as an alternative to the 4,700 Sand,

John W Barr, Chairman, said: "These initial flow rates are a demonstration of the excellent production from multiple stacked reservoirs at Stanley. Mosman will soon receive cash flow from these wells as they can be produced using existing production facilities. Further low cost Stanley development wells will be considered in due course.

"Stanley wells add to the production from our existing projects at Welch, Arkoma, and Strawn.

"Mosman is also encouraged by the start of drilling of the Dukas exploration well by Santos Limited in the Northern Territory of Australia. This well will provide valuable additional information in the Amadeus Basin where Mosman has an exploration licence (EP 145)."

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

Technical Glossary

BBLs

barrel / barrels

BOPD

barrels of oil per day

TVD

the vertical distance from a point in the well to a point at the surface.

(True Vertical Depth)

MD

the length of the wellbore, as if determined by a measuring stick

(Measured Depth)

MCFGPD

thousand cubic feet of gas per day

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Stanley Production Update

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Company Announcement - General

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