

27 June 2019

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

Stanley Project Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, advises additional information in respect to the Stanley project in Texas.

Stanley-1

The Stanley-1 well was originally drilled in July 2018 and was recompleted in March 2019.

Total cumulative gross oil production from Stanley-1 now exceeds 10,000 barrels. This is a significant milestone and reflects the strength of production since the recompletion.

Recently, average daily gross production has exceeded 155 barrels of oil per day.

Mosman has a 16.5% working interest in this well. Mosman remains optimistic that strong production will continue at Stanley-1 for some time.

Stanley-2

Stanley-2 was drilled in March 2019 and the initial zone completed flowed mainly gas. Since the existing infrastructure has limited gas handling capacity, it was decided to recomplete the well in an oil zone. The well has now been recompleted in a different zone and is flowing oil. Flow rates will be advised when steady state production has been achieved.

Mosman has an 18.5% working interest in this well. The cost to Mosman of the recompletion was less than USD10,000 and has been funded from existing cash reserves.

Stanley-3

Given the success at the first two Stanley wells, planning is now underway in order that Stanley-3 is drilled in August 2019. Mosman has recently committed to its 16.5% working interest in the Stanley-3 and the cost of the well will be funded from existing cash reserves.

John W Barr, Chairman, said: "The Board is pleased to see the growth potential at the Stanley project which continues to deliver increasing oil production, reinforcing the strategic move in the US and Mosman's investment decisions on the Stanley Project. In addition, the Baja Strategic Alliance continues to be a valuable partnership as it continues to deliver attractive projects to Mosman.

"Mosman looks forward to drilling Stanley-3 in August 2019, to be followed by Falcon-1, the first well at the Champion project."

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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Stanley Project Update

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Company Announcement - General

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