

24 July 2019

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

Australian Exploration Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, is pleased to provide the following update in respect to EP 145 situated in the Amadeus Basin in the Northern Territory.

The Company is progressing the EP 145 current work program of 100km of 2D seismic surveys, seismic processing and interpretation and well planning. A specialist company, Synterra Technologies Pty. Ltd ("Synterra") was contracted some months ago to undertake the work with Mosman staff and Synterra completing field visits to assess the terrain and logistical requirements for the seismic survey. Mosman is currently working closely with Synterra to finalise several submissions to obtain approvals required prior to proceeding with the acquisition of the seismic data.

In the interim financial statements for the six months ended 31 December 2018, Mosman highlighted that the permit had an anniversary date of 21 August 2019 by which time the current work program is required to be completed. The permit will automatically proceed in to the fourth year of the five-year term on 21 August 2019.

The Northern Territory Department of Primary Industry and Resources has been kept informed of progress. Mosman will make a formal submission in August to extend the permit timeframe to allow more time to complete the current work program. Whilst there can be no certainty that an extension will be granted, Mosman is optimistic it will be granted, and further announcements will be made as appropriate.

Mosman continues to pursue farm-in discussions on EP 145 with potential joint venture partners in order to help fund the current and ongoing work program.

Central Petroleum has announced that Santos has resumed normal operations at the Dukas well in the nearby permit and will begin drilling the remaining section of the well. Mosman believes the results will add to the geological information of the Amadeus Basin and test the hydrocarbon and helium potential below the salt seal. This is particularly relevant to Mosman as seismic data indicates the salt seal extends in to EP 145.

John W Barr, Chairman, said: "We continue to progress work on EP 145 and look forward to the results of the Santos Dukas well in the near future, as the outcome of this has relevance to the potential of this 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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Anonymous (not verified)

Australian Exploration Update

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Company Announcement - General

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