



RNS Number : 4948J
Mosman Oil and Gas Limited
22 December 2020

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

**Results of 2020 AGM and
Issue of Shares and Warrants to settle outstanding Director liabilities**

Mosman Oil and Gas Limited (AIM: MSMN) advises that all resolutions put to shareholders at the Annual General Meeting, held earlier today in Sydney, Australia, were duly passed.

The Resolutions included one for the reappointment of Mr John Young as a Director, and six dealing with the issue of shares and warrants to Directors to satisfy amounts outstanding that were deferred due to impact of the COVID-19 Pandemic.

The passing of the resolutions removes AUD225,000 in debt from the balance sheet, and therefore increases working capital by a similar amount. Directors abstained from voting on these six resolutions in accordance with governance requirements and Australian Corporate requirements.

Proxy Summary:

Resolution Number	Total Proxies Received	Voting in Favour	Voting Against	Abstaining
Resolution 1	236,534,605	236,434,605	-	100,000
Resolution 2	236,534,605	183,408,104	-	53,126,501
Resolution 3	236,534,605	183,408,104	-	53,126,501
Resolution 4	236,534,605	183,408,104	-	53,126,501
Resolution 5	236,534,605	183,408,104	-	53,126,501
Resolution 6	236,534,605	183,408,104	-	53,126,501
Resolution 7	236,534,605	183,408,104	-	53,126,501

Details of the Issue of Shares

As set out in the Notice of meeting, shares and warrants have been issued to the three Directors of the Company to satisfy outstanding Directors and consulting fees that were not paid while cash outgoings were minimised during the pandemic.

A total of 104,452,084 shares ("New Shares") and 104,452,084 warrants were issued to Directors or their nominees. This comprised:

Director	New Shares to be Issued	Total Shares Held	New Warrants to be Issued	Total Warrants Held
J W Barr	52,254,583	82,354,584	52,254,583 ¹	52,254,583
A R Carroll	41,780,834	63,657,334	41,780,834 ²	41,780,834
J A Young	10,416,667	11,466,667	10,416,667 ³	10,416,667
Total	104,452,084	157,478,585	104,452,084	104,452,084

1. 20,833,333 warrants have an exercise price of 0.23p and 31,421,250 warrants have an exercise price of 0.15p. All warrants have a term of 12 months from date of issue.
2. 20,833,334 warrants have an exercise price of 0.23p and 20,947,500 warrants have an exercise price of 0.15p. All warrants have a term of 12 months from date of issue.
3. 10,416,667 warrants have an exercise price of 0.23p. All warrants have a term of 12 months from date of issue.

The issue shares and warrants to three Directors of the Company will satisfy outstanding Directors and consulting fees that were not paid while cash outgoings were minimised during the pandemic.

Admission to AIM and Total Voting Rights

The issue is conditional on, inter alia, the Issue Shares and Warrants being admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Shares, which will rank pari passu with the Company's existing issued ordinary shares, to be admitted to trading on AIM and dealings are expected to commence at 8:00 a.m. on or about 30 December 2020.

Following the issue of the New Shares, the Company's share and total voting rights will comprise 2,599,013,052 Ordinary Shares of no par value and the Company does not hold any shares in treasury.

Consequently, the above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Company's Constitution.

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)

Result of AGM & Issue of Shares and Warrants

<http://www.DigitalLook.com>

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Results and Trading Reports

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