

21 July 2021

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

EP-145 Airborne Survey Completed

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, has completed the airborne gravity and gradiometry data acquisition over permit EP-145 located in the Amadeus Basin in Central Australia.

The survey is a significant step in the exploration programme for EP-145 as it is the first time data will be acquired for the whole permit and will provide valuable information across the entire 818 sq km permit area. Current subsurface seismic data is limited to the NW and central part of the permit and existing regional gravity data is too sparse to provide sufficient detail of the complex salt related structures which have been identified as hydrocarbon and helium leads within the permit. The survey uses the high resolution Falcon Airborne Gravity Gradiometry System which has the ability to image salt and subsalt geometry across a range of depths. The technique measures the density contrast of the different rock layers with a higher level of resolution and sensitivity than standard gravity tools, improving confidence in the interpretation of high density and gravity features including salt related structures. The Falcon system has been used to successfully interpret drill targets across a variety of geological settings around the world including the Canning Basin Western Australia. The survey was completed by Xcalibur Airborne Geophysics (who recently acquired CGG Aviation (Australia) Pty. Ltd.).

Mosman has contracted Geognostics Australia Pty Ltd. to interpret the geophysical data who will integrate it into the regional basin model, which is estimated to take approximately 8 weeks and cost c A\$82,000. Geognostics are global experts in producing SEEBASE® - a depth-to-basement grid and structural model that defines the geodynamic evolution of basin systems through time. They have considerable expertise in the Northern Territory, having recently completed an integrated geological interpretation over the entire state (AGES conference, 2021, www.geognostics.com/nt-seebase)

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute

inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information

Service ('RIS'), this inside is now considered to be in the public domain.

Enquiries:

Mosman Oil & Gas Limited John W Barr,
Executive Chairman Andy Carroll, Technical
Director
jwbarr@mosmanoilandgas.com
acarroll@mosmanoilandgas.com

NOMAD and Broker
SP Angel Corporate Finance LLP
Stuart Gledhill / Richard Hail / Adam Cowl
+44 (0) 20 3470 0470

Alma PR
Justine James / Joe Pederzoli
+44 (0) 20 3405 0205
+44 (0) 7525 324431
mosman@almapr.co.uk

Joint Broker
Monecor (London) Ltd trading as ETX Capital Thomas
Smith
020 7392 1432

Updates on the Company's activities are regularly posted on its website:
www.mosmanoilandgas.com

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