

8 December 2021

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

Winters-2 and Stanley-5 Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces an update on the Winters-2 and Stanley-5 wells in Polk County, East Texas.

The Winters-2 well is being recompleted in the upper few feet of the current Wilcox zone to limit the production of water. This zone has demonstrated the potential to produce oil, gas and water but it is believed that the water is coming from the lower part of the perforated zone. Mosman plans to cement squeeze the lower perforations to limit the water influx. If this is not successful, the well will be recompleted in another zone.

At the Stanley-5 well, testing has been carried out on the first potential zone in the lower most part of the well which produced mainly water with some gas at sub-economic rates from a depth of approximately 4850 feet. The well will be reperforated up-hole to a Yegua zone at an approximate depth of 4800 feet. The sand has been known to produce oil in surrounding wells and Mosman expects the test will be carried out in the coming days. There are multiple potential hydrocarbon bearing sands in this well and it is normal oilfield practice to start testing from the lowermost zone.

There is one service rig being used on Winters-2 which will be moved to recomplete Stanley-5. Once work is complete, it can then be used on other workovers which, as previously noted, continue to be considered in order to boost production, including wells on the Stanley and Duff leases.

Qualified 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

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 information is now considered to be in the public domain.

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

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