

17 December 2021

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

Stanley-5 to be placed on production

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces an update on the Stanley-5 well in Polk County, East Texas in which the Company has a c.36.5% interest.

At Stanley-5, the well has been recompleted in a Yegua zone at a depth of 4,528-4,530 feet. The initial flow rate is equivalent to 60 bpd, limited by a 8/64 choke. The flow is almost all oil with some minor water. The well is not yet optimised, and the choke size may be changed in an endeavour to improve the production flow rate. Further information will be provided once a steady production flow rate is fully established.

The service rig which completed this recompletion will now return to Winters-2 to undertake a further workover and may be used on other wells (for example at Stanley).

John W Barr, Chairman, said: "Mosman has always had faith in this well and in the larger East Texas location due to the seismic work completed to determine the location of wells. In most wells there are multiple potential production zones, and the task is always to complete and then recomplete the well at various zones to maximise oil and gas recovery.

"The initial flow rates at Stanley-5 are an encouraging result and highlight the opportunities we identified when we acquired Nadsoilco in July 2021."

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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