

14 February 2022

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

Amadeus Basin Permit EP-145 License Extension Approved

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces that the Minister for Mining and Industry in the Northern Territory Government has approved Mosman's application for a suspension and extension to the work programme conditions for EP145.

The suspension and extension approval provides the company with additional time in which to complete the permit year 3 work program. This means that the work allocated to be completed in Permit year 3 has now been extended an additional 12 months until 21st August 2023.

Subsequent permit years' work requirements have also been extended by one year.

Mosman continues to actively progress with technical work to advance the helium and hydrogen exploration potential in addition to the previously known hydrocarbons discovered on the West Walker anticline, an extension of the Meerenie Anticline, in EP-145.

The 12-month permit suspension and extension approval by the NT Government is a sensible response to the covid related delays in Australia. It provides a realistic schedule required for necessary approvals and seismic acquisition, and then to optimise and plan a well location based on the acquired data.

For the project, it is encouraging to see nearby Operators (Santos and Central Petroleum) planning hydrocarbon development and exploration wells in 2022 and deep wells targeting helium to be drilled in 2023.

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.

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

Notes to editors

Mosman (AIM:MSMN) is an oil exploration, development, and production company with projects in the US and Australia.

Mosman's strategic objectives remain consistent: to identify opportunities which will provide operating cash flow and have development upside, in conjunction with progressing exploration of existing exploration permits.

The Company has seven projects in the US: Stanley, Greater Stanley, Livingston, Winters, Challenger and Champion in East Texas and Arkoma in Oklahoma in addition to exploration projects in the Amadeus Basin in Central Australia.

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Company Announcement - General

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