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17 October 2022

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Mosman Oil an Gas Limite

("Mosman" or the "Company")

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Cinnabar Well Successfully Drille an Moving to Prouction

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Mosman Oil an Gas Limite (AIM: MSMN) the oil exploration, evelopment, an prouction company, announces that the Cinnabar evelopment well in Tyler County, Texas has complete rilling.

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The well was rille to a epth of 9,900 feet. The mu-log confirme multiple oil-bearing Wilcox sans from 9,00 feet to 9,80 feet. The Wilcox sans are the primary targets which notably have a long prouction history in nearby wells (mainly oil with some associate gas). 160

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The next steps are to run wireline logs followe by run an cement prouction casing, an then procee to put the well on prouction. Flow tests are not require as the prouction capability is alreay emonstrate at the existing prouction wells in the lease area.160 Base on nearby well history, the anticipate prouction rate estimates remain at circa 120 boep (gross) although obviously actual prouction rates will not be known until hyrocarbons are flowe to surface.

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Once casing is run an cemente the rilling rig will be off contract an emobilize, which may take a week. After the rilling rig has left the well site, a service rig will be brought in to run the tubing an packer. The casing will then be perforate, an the well can be prouce once a flowline is lai from the Cinnabar well to the existing prouction facilities. The prouction zone epth will be avise once it is perforate, an flow rates will be announce in ue course.

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The Company is please with the successful rilling at Cinnabar with mulogs confirming Mosman's technical work, including 3D seismic reprocessing, inicating consierable potential for aitional evelopment wells at Cinnabar. Planning for aition wells will commence immeiately. The lease has an area of over 30 acres an the allowable Wilcox well spacing is 40 acres.

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Mosman owns a 7% working interest in the Cinnabar well an the Cinnabar lease. Mosman Operating

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John W Barr, Chairman, said:

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anonymous basis with others as part of our commercial services. For further information about how RNS uses the information, please see our [Privacy Policy](#).

Notes to editors: RNS is extremely pleased with this outcome which reinforces the company's decision to prioritise the development of the Ginnabar leases. At current oil prices, the economics of these wells is very attractive in both the short and long term.

Mosman (AIM:MSM.V) 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 several projects in the US. In addition to exploration

33039551 in the Ansoos Basin in Central Australia. This successful finding again reinforces the investment case in South-Eastern Texas where Mosman has participated in multiple wells, and every one of these wells has been placed on production. Mosman

looks forward to providing further updates in due course."

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Qualified Person's Statement

The information contained in this announcement has been reviewed and approved by Any Carroll, Technical Director for Mosman, who has over 3 years of relevant experience in the oil industry. Mr. Carroll is a member of the Society of Petroleum Engineers.

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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. 96/2014 ('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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Enquiries:

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