

26 October 2022

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

Cinnabar Near Term Production Opportunities

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, announces that as a result of the work programme to bring the new development well at Cinnabar onto production, other near term production opportunities have now been identified.

Mosman has successfully drilled a development well at the Cinnabar project (Cinnabar-1), and flow rates will be announced when received.

Mosman will use the results to update an independent Reserves Report on the Cinnabar property, which was previously produced for a third party.

Whilst drilling the Cinnabar-1 well, attention was turned to the two older wells on the Cinnabar lease, which is Held by Production. These wells, Arco Fee G-1 ('G1') and Arco Fee G-2 ('G2') were originally drilled in the 1980's and both produced significant oil and some gas. Both wells are drilled to approximately 10,000 feet and completed for production.

Mosman has been working on near term opportunities to increase production at these two production wells and identified the following lower cost opportunities:

- Install artificial lift (eg. gas lift) to increase production from the existing G-1 well;
- Review the potential to recomplete G-1 well in deeper Wilcox zones;
- Workover the existing G-2 well with the intention of producing

from the 1st Wilcox sand that was the main production sand in G-1 but has not been produced at G-2; and

- Review the potential to recomplete G-2 in deeper Wilcox zones.

The detailed desktop work required before field work has now commenced.

Mosman owns a c.75% working interest in the Cinnabar well and the Cinnabar lease. Mosman Operating LLC, a 100% owned subsidiary of Mosman, is the Operator of the lease.

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

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 several projects in the US. In addition to exploration projects in the Amadeus Basin in Central Australia.

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Company Announcement - General

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