

4 May 2023

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

Corporate Review Further Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, refers to the announcements made on 28 March and 19 April 2023, following which Mosman's Board of Directors have recently met and discussed matters in respect to the Corporate Review and provides an update on progress.

The Board has resolved that in respect to the Australian assets, being the EP 145 permit and the EP(A) 155 exploration permit application in the Amadeus Basin in Central Australia, that the best way forward is to pursue a separate stock market listing in London.

The Company is progressing positive commercial negotiations on potential future helium production offtake arrangements in respect of EP 145, with two Chinese based companies.

A second key decision was also made in relation to pursuing a separate stock market listing for the Australian assets to appoint a specialist advisor. Accordingly, Mosman is in discussions with various corporate advisory firms in regard to services to assist the process of listing the Australian assets in London.

Parties required to complete the listing process, including lawyers, accountants, auditors, brokers and a competent person (CPR), will all be appointed shortly. Mosman has already received expressions of interest from several parties and critically parties seeking to participate in the proposed raising.

The Company is aiming to complete the separate listing of the Australian assets in CYQ4 2023.

Mr. David Minchin, the highly experienced helium exploration geologist, is continuing to work with the team to deliver the optimum outcome as the team works towards the implementation of the corporate review

strategy.

Mosman's Chairman, Mr. John W Barr, said: "By drawing together the knowledge of David Minchin and the experience of the Mosman Board, it is hoped that we can achieve a separate stock market listing for the Australian assets, which we consider to be in the best interests of the Company in order to maximise value for shareholders."

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 its existing exploration permit and permit application. The Company has several projects in the US. In addition to exploration projects in the Amadeus Basin in Central Australia.

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Corporate Review Further Update

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Company Announcement - General

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