



RNS Number : 9959Y
Mosman Oil and Gas Limited
08 January 2024

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Mosman Oil and Gas Limited
("Mosman" or the "Company")
Notice of Extraordinary General Meeting

Mosman Oil and Gas Limited (AIM: MSMN) the hydrocarbon, helium and hydrogen exploration, development and production company, announces that it is holding an Extraordinary General Meeting (EGM) at 10am (AEDT) on 7 February 2024, (11pm GMT on 6 February 2024) at 24-26 Kent Street, Millers Point NSW 2000, Australia.

The purpose of the meeting is to finalise the participation of two Directors alongside the Company's recent share placement as indicated in the Company's announcement on 29 November 2023 ("Placing") as this requires shareholder approval.

Ratification of Director Placement Participation

As set out in the formal Notice (which can be found on the Company's website), the Company has convened this Extraordinary General Meeting with the sole purpose of approving the participation of two Directors' alongside the Company's most recent Placing which led to the receipt of £250,000 (AU\$475,000) in new funds on the basis of a 0.125p p/share subscription price with a 1:2 free attaching 2 year option with a 0.25p exercise price from Placing participants sourced through the Company's banker.

The Company previously indicated that two Directors (Messrs Carroll and Harvey) intended to support the Placing on the same terms as the Placing participants on 29 November 2023 which would increase the size of the Placing by £15,790 (AU\$30,000) if approved by shareholders (the "Directors Subscription").

Shareholder approval is required for Director participation in any capital raising in order for the Company to comply with its statutory obligations under *the Corporations Act 2001 (Cth)* in Australia.

It follows that there are two resolutions put forward in the EGM for shareholder approval:

- 1.** Participation of Executive Director and CEO Andy Carroll to subscribe for up to AU\$20,000 (£10,526) alongside the Placing (up to 84,210,526 shares and 42,105,263 free attaching Warrants);

- 2.** Participation of Non-Executive Chairman Mr Nigel Harvey to subscribe for up to AU\$10,000 (£5,264) alongside the Placing (up to 42,105,263 shares and 21,052,632 free attaching Warrants).

Related Party Transaction

As Andy Carroll and Nigel Harvey are Directors of the Company, they are considered to be Related Parties of the Company as defined under the AIM Rules for Companies (the "**AIM Rules**") and the proposed Director Subscriptions set out above, are considered to be Related Party Transactions pursuant to Rule 13 of the AIM Rules.

Carl Dumbrell, being the Director independent from the Director Subscriptions, considers, having consulted with the Company's Nominated Adviser, SP Angel Corporate Finance LLP, that the proposed terms of the Director Subscriptions are fair and reasonable insofar as the Company's Shareholders are concerned.

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.

Enquiries:

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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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