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

Helium and Hydrogen Exploration update at EP 145

Mosman Oil and Gas Limited (AIM: MSMN) the hydrocarbon, helium and hydrogen exploration, development, and production company, provides a project update on its Australian project EP 145 and confirms it has committed to long lead items for the seismic acquisition.

In Australia, the recent farmin agreement on EP145 with Greenvale Gold Pty Ltd ("Greenvale", ASX:GRV)) remains subject to completion, pending ministerial approval. The recent Amendment Deed requires Mosman to fund costs until completion, when Greenvale will re-imburse approved costs.

Mosman has now committed to start acquisition of long lead items for seismic acquisition. This decision was made given the high confidence in the completion of the farmin agreement, and with GRV confirming these costs will be re-imbursed upon completion.

The seismic acquisition programme is planned for the first half of 2024, with results due and a well location announced before end of Permit Year 3 in August 2024, followed by drilling in the following Permit Year.

Mosman has published a Prospective Resources estimate of 440 total gas including 26 bcf of helium and 26 bcf hydrogen.

As Greenvale note in their ASX announcements, helium has a "surging price and fast-growing market" and "the global helium market is forecast to grow from US\$5 billion in 2023 to over US\$8 billion by 2030" with a current price of USD 450/Mscf.

Greenvale also noted that: the Amadeus Basin has some of the highest concentrations of helium globally, as well as confirmed hydrogen accumulations; EP145 sits within recognised play fairways for helium and hydrogen and contains proven hydrocarbon discoveries; it lies on-trend with the producing Merenie Oil & Gas Field; has successful helium wells located along the margins of the Amadeus Basin at Mt Kitty-1 and Magee-1; and an existing pipeline infrastructure to Australian East Coast provides opportunity for early commercialisation.

Andy Carroll, CEO of Mosman commented: "We are pleased to see continued progress in EP 145 where we see potential for helium and hydrogen."

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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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