

5 August 2024

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

Capital Structure and Helium Update

Mosman Oil and Gas Limited (AIM: MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces an updated summary of its capital structure, following recent warrant exercises and consequent share issues and a short helium project update.

Shares

Number of Shares in issue: 15,151,362,930 (as at 1 August 2024)
Percentage of Shares not in public hands: 1.25%
Number of Shares not in public hands: 190,110,623

Warrants

Number of Warrants	Exercisable at	Expiry Date
180,000,000	0.025p	5 December 2025 ¹
120,000,000	0.025p	8 February 2026 ²
63,157,895	0.025p	14 February 2026
428,571,428	0.07p	20 July 2025
571,428,571	0.15p	2 November 2024

1. Of the 1,000,000,000 warrants issued, 820,000,000 (82%) have been exercised, resulting in £205,000 in additional capital contributions received by Mosman.
2. Of the 1,200,000,000 warrants issued, 1,080,000,000 (90%) have been exercised, resulting in £270,000 in additional capital contributions received by Mosman.

Shares Issued to Vecta Oil & Gas Ltd

Further to the announcement on 23 July 2024, Mosman confirms that 650,000,000 shares have been issued to Vecta Oil & Gas Ltd ("Vecta"). These shares reflect a 4.3% holding and are not subject to a lock-in or other restrictions.

William Untiedt, Executive Vice President of Vecta commented: "Vecta is excited about Mosman's prospects and remains a supportive shareholder."

EP(A) 155 Farmin Partner Update

Mosman noted its EP(A) 155 farmin partner parent company, Georgina Energy Plc ("Georgina", LSE:GEX) has successfully raised £5 million and has published a prospectus with a Competent Persons Report that details of their two Australian projects including the Mount Winter Prospect in EP(A) 155: <https://www.londonstockexchange.com/news-article/GEX/completion-of-acquisition-of-georgina-energy-plc/16591828>

Georgina notes: "The Mount Winter Prospect hosts unrisked 2U Prospective

(Recoverable) Resources of c.148 BCFG (148 million MCF) of helium and c.135 BCFG (135 million MCF) of hydrogen, and c.1.22 TCFGE (Trillion Cubic Feet Equivalent) of hydrocarbons. The Mt Winter-1 well was drilled in 1982 to a depth of 2,650m TD but did not penetrate the subsalt Heavitree Formation hydrogen, helium & natural gas reservoir target but reached TD in salt just above it. All 3 previously drilled wells have penetrated the Heavitree and encountered high concentrations of helium (up to 9%) and hydrogen (up to 11%). Georgina has an initial programme to complete seismic and then re-enter the existing well to develop the gases."

By way of clarification on two items referred to by Georgina, the 3 wells with helium and hydrogen content are in the Amadeus Basin in the NT, Australia, but not in the EP(A) 155 permit area and, on the Mount Winter Prospect unrisked Prospective Resources, Mosman has not independently estimated Prospective Resources for EP(A) 155.

Andy Carroll, CEO of Mosman commented: "In recent weeks, the A\$935,000 (£475,000) cash received from exercise of warrants has strengthened the balance sheet. It is encouraging to see the underlying demand for new shares in Mosman where 2,900,000,000 were issued in the last three months and absorbed by the market whilst the share price has approximately tripled in price.

"The Mosman team's review of global helium projects highlighted key factors to be high helium content, low drilling costs and proximity to helium infrastructure. The Vecta project in Colorado, USA, met these criteria and we have increased our interest in the Vecta project from 10% to 20%. It was also an important factor that Vecta was prepared to take Mosman shares rather than cash to align our interests and enable the Group to continue to have exploration costs fully funded from existing cash reserves.

"At EP(A) 155, we are pleased to see Georgina Energy now listed on the London Stock Exchange as Farmin partner on the Mount Winter Prospect, with funds raised to progress its initial exploration programme.

"Alongside the above, Mosman continues to review additional opportunities to optimize its global helium exploration portfolio."

For further information in relation to Mosman's capital structure please refer to our website www.mosmanoilandgas.com.

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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 a helium, hydrogen and hydrocarbon 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. The Company has several projects in the US, in addition to exploration projects in the Amadeus Basin in Central Australia.

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