

16 September 2024

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

£1.5m Placing to Pursue Helium Expansion Opportunities

Mosman Oil and Gas Limited (AIM: MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces that it has raised £1.5 million (before expenses) by way of a placing and subscription of ordinary shares of no par value (the "Fundraise").

Highlights

- £1.485 million raised (before expenses) through the issue of 4,242,857,144 new ordinary shares of no par value (the "Placing Shares") at a price of 0.035 pence per share (the "Issue Price").
- Directors Andy Carroll and Nigel Harvey will subscribe for a total of £15,000, being 42,857,143 new ordinary shares of no par value ("Subscription Shares"), at the Issue Price (the "Director Subscription"). The Director Subscription will be subject to disclosure as a Related Party Transaction in accordance with the AIM Rules for Companies and the requirements of the Australian Corporations Act, which includes shareholder approval. A further announcement will be made regarding the Director Subscription.
- The net proceeds of the Fundraise will enable Mosman to:
 - Pursue and progress identified helium projects, with a view to expanding the Company's helium portfolio; and
 - Provide additional working capital.

Andy Carroll, Chief Executive Officer of Mosman, said: "We would like to thank shareholders and the new institutional investors who supported this fundraise. With a clear strategy to expand Mosman's helium portfolio, as demonstrated with the acquisition of a 20% working interest in the Vecta Helium Project in Colorado and the ongoing activity at both EP 145 and EP(A) 155 in Australia, the Company has also been actively evaluating other highly prospective helium opportunities in the US. With several potential targets identified, this funding will enable the team to progress early-stage technical due diligence during calendar Q4 24."

Helium Operational Update

Vecta Helium Project - Drilling Schedule

Mosman has been advised by Vecta Oil and Gas Ltd ("Vecta"), its partner on the Vecta Helium Project, that it has commenced the process in order to be able to contract rigs for drilling in October-December 2024. Mosman has a 20% interest in five areas leased and Operated by Vecta in Colorado USA. All five drilling locations are identified and approvals are in place.

EP(A) 155

Mosman has been advised by Georgina Energy plc ("Georgina") that the EP(A) 155 approval process is on track and the meeting with the Central Land Council ('CLC') took place as scheduled earlier this month. Mosman has 100% of EP(A) 155 which may reduce to 25% if Georgina meets certain farm-in conditions, and if Mosman elects to be carried through drilling this may reduce to 10%.

Helium Business Development Activities

The Company has been actively progressing business development opportunities in the USA that fit its search criteria of proven, shallow locations with high helium concentrations with experienced operators. It has entered into a confidentiality agreement with an ASX listed experienced operator that has leased areas in the USA that fits the Company's criteria.

Admission to AIM and Total Voting Rights

The Placing is conditional on, inter alia, the Placing Shares being admitted to trading on AIM. Application has been made to the London Stock Exchange for the Placing Shares, which will rank pari passu with the Company's existing issued ordinary shares, to be admitted to trading on AIM and dealings are expected to commence at 8:00 a.m. on or about 19 September 2024. A further announcement will be made regarding the Director Subscription and admission of the Subscription Shares in due course.

Following the issue of the Placing Shares, the Company's total voting rights will comprise 19,494,220,074 Ordinary Shares of no par value and the Company does not hold any shares in treasury. Consequently, the above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company in accordance with the Companies' Articles.

Broker Warrants

The Company has granted 254,571,428 broker warrants to SP Angel Corporate

Finance LLP, exercisable at the Issue Price for a period of two years.

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 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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Company Announcement - General

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