

10 December 2024

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

Issue of Options
Capital Structure Update

Mosman Oil and Gas Limited (AIM: MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces the grant of options to Mr Andrew Carroll as approved at the recent AGM and announced, alongside the exercise price of 0.077p on 29 November 2024 and provides an updated summary of its capital structure.

Capital Structure Update

Shares

Number of Shares in issue: 19,537,077,218 (as at 10 December 2024)
Percentage of Shares not in public hands: 1.19%
Number of Shares not in public hands: 232,967,767

Director Shareholding

| Name of Director | No. of Ordinary Shares | % of Ordinary Share Capital | No. of Warrants/Options |
|-------------------------|-------------------------------|------------------------------------|--------------------------------|
| Andrew Carroll | 169,296,432 | 0.87% | 237,047,463 |
| Nigel Harvey | 63,671,335 | 0.32% | 21,052,632 |
| Carl Dumbrell | - | - | - |

Table of Director share acquisitions in 2024

| Name of Director | 31 December 2023 Balance | Shares Acquired 13 February 2024 | Shares Acquired 5 December 2024¹ | 10 December 2024 Balance |
|-------------------------|---------------------------------|---|--|---------------------------------|
| Andrew Carroll | 63,657,334 | 84,210,526 | 21,428,572 | 169,296,432 |
| Nigel Harvey | 137,500 | 42,105,263 | 21,428,572 | 63,671,335 |

1. Pursuant to the passing of Resolutions 2 and 3 at the Company Annual General Meeting held on 29 November 2024, 21,428,572 shares were issued to Mr Carroll and 21,428,572 shares were issued to Mr Harvey on 5 December 2024.

Grant of Options

Pursuant to the passing of Resolution 4 at the Company Annual General Meeting held on 29 November 2024, a total of 194,942,200 options with an exercise price of

0.077p, exercisable for 3 years have been granted to Mr Andrew Carroll. Mr Carroll now holds a total of 237,047,463 warrants/options in the Company. The exercise price of the options was calculated and announced previously and was based on a premium to the average 5 day VWAP share price ahead of the AGM.

Total Warrants/Options over shares in the Company outstanding as at 10 December 2024

| Number of Warrants/Options | Exercisable at | Expiry Date |
|-----------------------------------|-----------------------|--------------------|
| 428,571,428 | 0.07p | 20 July 2025 |
| 80,000,000 | 0.025p | 5 December 2025 |
| 120,000,000 | 0.025p | 8 February 2026 |
| 63,157,895 | 0.025p | 13 February 2026 |
| 254,571,428 | 0.035p | 19 September 2026 |
| 194,942,200 | 0.077p | 10 December 2027 |

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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.

1. Details of PDMR/person closely associated with them ("PCA")

a) Name Andy Carroll

2. Reason for the notification

a) Position/status CEO
b) Initial notification/ amendment Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Full name of the entity Mosman Oil and Gas Limited
b) Legal Entity Identifier 213800PWZID9URNNGZ54 code

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a) Description of the financial instrument, type of instrument Ordinary shares of Mosman Oil and Gas Limited

Identification code AU0000XINET1
b) Nature of the transaction Issue of options

c) Price(s) and volume(s) Price(s) Volume(s)
0.077p 194,942,200

- d) Aggregated information
 - Aggregated volume Single transaction as in 4c) above
 - Price
- e) Date of the transaction 10 December 2024
- f) Place of the transaction Outside a trading venue

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