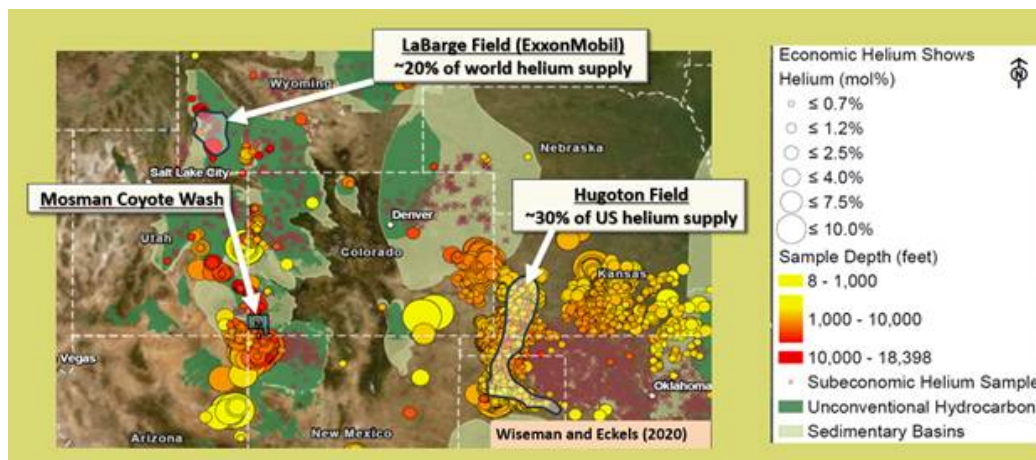


19 December 2024

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

Approval Granted to Progress Helium Exploration Leases in Colorado, USA

Mosman Oil and Gas Limited (AIM: MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces that it has secured Tribal Council approval from the Ute Mountain Ute Tribe to lease 4,320 acres of land ("the Coyote Wash Project") in order to explore for helium. This lease acreage was targeted by Mosman after extensive technical review and is near many existing helium discoveries and developments in the Four Corners area.



Highlights

- The Tribal Council approval is the result of several months of negotiations with representatives of the Tribe.
- The entire area has a high-resolution 3D survey which is available through the Tribe and an earlier interpretation conducted by Mosman's commercial partner, Four Corners Helium ("FCH"), which indicated several large attractive prospects. Mosman selected 4,320 acres from the larger survey area in order to select high grade prospects.

Background on the Coyote Wash Project

Four Corners Helium has cultivated a working relationship with the Ute Mountain Ute ("UMU") Tribe in South West Colorado over the past four years.

FCH was given access to all Tribal seismic data, plus a Right of First Refusal on helium leases within the Tribal boundary for which FCH provided a proprietary helium assessment to the UMU Energy Committee. The acreage is viewed as attractive for helium exploration and Mosman led a renegotiation of the contract terms with the UMU.

Project plan

Following this important step, Mosman plans to finalise the Program of Development ("POD") which includes NEPA ("National Environmental Policy Act") and NHPA Section 106 ("National Historic Preservation Act"), which will require approval by the BIA ("Bureau of Indian Affairs"). The POD will be a general description of our planned activities on Tribal Land. We have engaged an experienced Durango based Environmental consultancy firm to assist in the preparation of these documents. This process is expected to be finalised by the end of January 2025.

Once BIA approval is granted, a sum of US\$30/acre will be paid to the Ute Mountain Ute Tribe for the licence to explore the 4,320 acres (US\$129,600) with an expected initial exploration period of three years.

Andy Carroll, Chief Executive Officer of Mosman, said: "This is a major new exploration project secured in a very attractive area for helium exploration. The Four Corners Area has been a major focus for Mosman, and, at the point this lease is subsequently granted, will complement our existing exploration project portfolio in south-eastern Colorado and Australia."

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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Helium Exploration Leases in Colorado, USA

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Company Announcement - General

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