

USA Helium Project Update and EP145 Sale Update  
RNS Number : 6361V  
Mosman Oil and Gas Limited  
03 February 2025

3 February 2025

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

**USA Helium Project Update**  
**EP145 Sale Update**

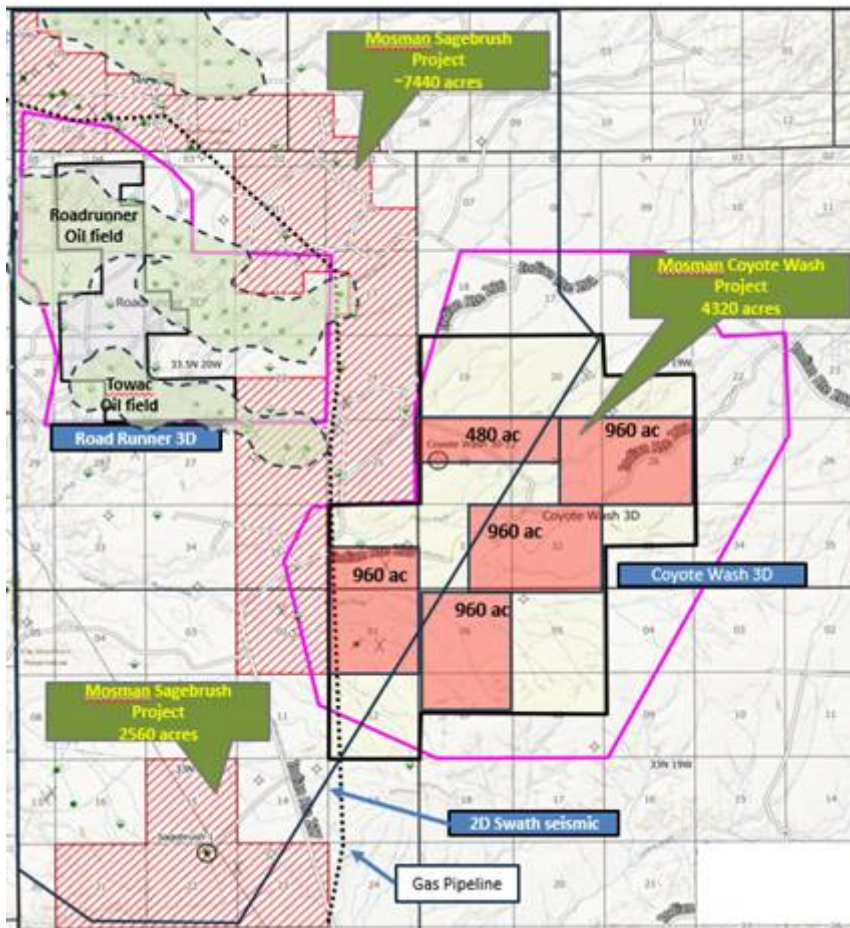
Mosman Oil and Gas Limited (AIM:MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, is pleased to announce the completion of the acquisition of 82.5% working interest in the Sagebrush Project in Colorado, announced on 30 December 2024. This 82.5% interest will be held by Mosman Helium LLC (a wholly owned subsidiary). The effective date of this transaction was 1 January 2025.

#### **Background on the Sagebrush Project**

The Sagebrush-1 well drilled in 1984 tested non-flammable gas (but was not tested for helium) below the salt layer and made an oil discovery above the salt layer. The well's initial production was in excess of 600 bbls/day of oil and it has cumulatively produced over 300,000 bbls of oil (gross) since coming into production across nine wells, seven of which are producing and two of which are shut-in.

Oil production at Sagebrush has been fairly consistent since 2010, with a gross annual rate of approximately 17,000 bbls from the seven producing wells.

Existing infrastructure includes roads, well sites, wells, separators, storage tanks and a pipeline (which is currently shut in). The lease area has 2D seismic and some 3D seismic which has been used to identify several prospects for both oil and helium.



Planning is already underway for reprocessing of the 2D swath data covering both Sagebrush and Coyote Wash project areas and selective areas of Coyote Wash 3D. Acquisition of approximately 6-8 square miles of new 3D seismic in the most southern portion of the Sagebrush Project is also being planned. It is anticipated the combined cost of the 2D reprocessing and 3D acquisition and interpretation will be in the order of USD 500,000 which will be funded from Mosman's existing cash resources.

Several leads have been identified in the Ismay formation overlying the salt which is the production reservoir in Sagebrush and in the Roadrunner and Towac oil fields to the west of Sagebrush. There are also large helium prospects in the Leadville formation under the salt. The permitting process for 3D acquisition and drilling will be fast-tracked beginning with the required environmental and historical preservation surveys.

The drilling approval process can take several months and Mosman cannot predict when this will be received but is targeting to drill later in 2025.

**Andy Carroll, Chief Executive Officer of Mosman, said:** "We are pleased to finalise this important acquisition where we believe there is additional oil potential and significant helium potential. It is a great combination with the adjacent Coyote Wash project 100% owned by Mosman.

"The oil revenue from the producing wells will help fund the ongoing exploration and development program."



#### **EP-145**

Mosman notes Echelon Resources Limited (ASX:ECH) has today updated on its progress re EP-145, further to Mosman's announcements on 14 and 30 January 2025. The parties have now entered into a formal sale and purchase agreement with completion subject to government approvals:

<https://www.listcorp.com/asx/ech/echelon-resources-limited/news/ep145-permit-transaction-up-date-3146808.html>

Enquiries:

**Mosman Oil & Gas Limited**

Andy Carroll

CEO

[acarroll@mosmanoilandgas.com](mailto:acarroll@mosmanoilandgas.com)

**Alma**

Justine James / Will Merison

+44 (0) 20 3405 0205

[mosman@almastrategic.com](mailto:mosman@almastrategic.com)

**NOMAD and Joint Broker**

SP Angel Corporate Finance LLP

Stuart Gledhill / Richard Hail / Adam Cowl

+44 (0) 20 3470 0470

**Joint Broker**

CMC Markets UK Plc

Douglas Crippen

+44 (0) 020 3003 8632

Updates on the Company's activities are regularly posted on its

website: [www.mosmanoilandgas.com](http://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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDVXLBELLFBBD