

31 July 2019

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

Six Month Production Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, provides the following production information, highlighting an 81% net increase in attributable production to Mosman for the six months ending 30 June 2019.

Production Summary

Gross production for the six months ending 30 June 2019 was 37,811 boe and the Net Production attributable to Mosman was 11,742 boe.

Gross production for the year ending 30 June 2019 was 55,508 boe and the Net Production attributable to Mosman was 18,216 boe.

Compared to the six-month period ended 31 December 2018 Net Production attributable to Mosman increased 81%.

Additionally, Net Production attributable to Mosman for the year ended 30 June 2019 increased 138% from the previous year.

The results reflect both the increase in the number of producing wells and continued increases in production rates at the projects that Mosman has ownership in.

Production subsequent to six-month reporting period

Mosman also highlights the increase in Production at the Stanley project in July 2019.

In July 2019, (with Stanley 2 having been recompleted and on production from 4 July), the Stanley project has produced 6,010 boe (Gross) representing a Daily average Gross production of 215 BOEPD. This compares to the Stanley Gross production of 14,153 in the six-months and represents a Daily average Gross production of 79 BOEPD during the six-month period to 30 June 2019 (although this period was impacted by workovers).

Mosman further advises that in the seven days ending 28 July 2019 this average has increased again to over 233 boe.

Further production increases are expected from the drilling of the Stanley-3 well which is due to spud shortly, and the Falcon-1 well which is due to spud in the current quarter.

Production at the other projects appears to be in line with expectations and reported historic production.

Production (6 months ended 30 June 2019)

Total Gross Production was 37,811 boe an increase of 106% (18,253, six months to 31 December 2018).

Net Production attributable to Mosman was 11,742 boe an increase of 81% (6,476, six months ended 31 December 2018).



Further details are outlined below:

	6 Months to 30 June 2019	6 Months to 30 June 2019
	Total Project Basis	Net Production Attributable to Mosman
	Gross BOE	Net BOE
Stanley	14,153	2,353
Welch	6,210	4,760
Arkoma	16,945	4,227
Strawn*	503	402
Total BOE	37,811	11,742

	12 Months to 30 June 2019	12 Months to 30 June 2019
	Total Project Basis	Net Production Attributable to Mosman
	Gross BOE	Net BOE
Stanley	20,224	3,355
Welch	11,347	8,697
Arkoma	22,911	5,343
Strawn*	1,026	821
Total BOE	55,508	18,216

* Strawn project was sold at the end of June 2019

John W Barr, Chairman, said: "Mosman continues to grow its production with a significant 81% increase in H2 over the first half which reflects general increases in production and the Stanley wells.

"The further increases at Stanley in July 2019 are particularly pleasing and this, combined with the two further wells which are due to be drilled this quarter using existing cash resources, provides further exciting growth opportunities.

"The horizontal wells at Welch remain subject to funding, where options are being reviewed, including a farmout. Planning continues for other additional wells."

Competent Person's Statement

The information contained in this announcement has been reviewed and approved by Andy Carroll, Technical Director for Mosman, who has over 35 years of relevant experience in the oil industry. Mr. Carroll is a member of the Society of Petroleum Engineers.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.



MOSMAN OIL AND GAS
LIMITED

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Updates on the Company's activities are regularly posted on its website www.mosmanoilandgas.com

Production by Project

The below table is an unaudited summary of production by project for the period described. The below figures are prepared by management using established industry practice.

	6 Months to 30 June 2019	6 Months to 30 June 2019
	Total Project Basis	Net Production Attributable to Mosman
	Gross BOE	Net BOE
Stanley	14,153	2,353
Welch	6,210	4,760
Arkoma	16,945	4,227
Strawn	503	402
Total BOE	37,811	11,742

	6 Months to 31 December 2018	6 Months to 31 December 2018
	Total Project Basis	Net Production Attributable to Mosman
	Gross BOE	Net BOE
Stanley	6,071	1,002
Welch	5,137	3,937
Arkoma	5,996	1,117
Strawn	1,049	420
Total BOE	18,253	6,476



Definitions

BOE or boe	Barrels of oil equivalent
BOEPD	Barrels of oil equivalent per day
Daily Average Gross Production	Average of barrels of oil equivalent per day over the period
Gross Sales	Reference to sales is boe that has been sold from the project throughout the period
Net Sales Attributable to Mosman	Mosman's portion of Gross sales less royalties owed to leaseholders
Net Production Attributable to Mosman	Mosman's portion of Total Gross Production less royalties owed to leaseholders.
Total Gross Production	boe produced on the project throughout the period. Includes oil still held as inventory
Total Project Basis	Refers to performance of Sales or Production on a 100% basis of the four projects that Mosman has invested in.