



MOSMAN OIL AND GAS
LIMITED

16 March 2015

Mosman Oil and Gas Limited

MEO Australia Extension of Offer

The Directors of Mosman Oil and Gas Limited ("Mosman" or the "Company") (AIM: MSMN) are pleased to provide the following updates in respect to Mosman's takeover bid for MEO Australia Limited ("MEO").

Extension of Offer

Mosman has today extended the closing date of the offer under the takeover bid from 24 March to 8 May, 2015.

Takeover Acceptances

MEO has in excess of 8,500 individual shareholders with the last top 20 MEO shareholders published showing that the largest individual shareholder holds approximately 4% of the issued capital of MEO. To date Mosman has received encouraging acceptances and communications from a number of smaller shareholders. Acceptances have been received from in excess of 300 MEO shareholders for a total of 8,196,362 MEO shares, representing 1.092% of MEO Shares on issue.

Click here for the link to the full Replacement Bidder's Statement:

http://mosmanoilandgas.com/sites/mosmanoilandgas.com/files/files/240215_Replacement_Bidders_Statement.pdf

This RNS announcement should not be utilised by the shareholders of MEO in making any decision on whether or not to accept or decline the offer and is solely being released for AIM disclosure purposes. Shareholders should read the Replacement Bidder's Statement in its entirety before making any decision on whether to accept or reject the offer, and should consult their financial or other professional advisers if they are in doubt as to how to deal with the Replacement Bidder's Statement and/or contact the MEO shareholder information line: 1300 889 468 (within Australia) or +61 2 8022 7902 (outside Australia).

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

About Mosman

Mosman (AIM: MSMN) is an Australia and New Zealand focused oil exploration and development company with a strategy to build a sustainable mid-tier oil and gas business by acquisition and organic growth.

Currently, Mosman has a total of ten permits or accepted permit applications in New Zealand and Australia.

Petroleum Creek Project, New Zealand

Mosman owns 100% of permit PEP 38526, the Petroleum Creek Project, which is a 143 sq. km low cost onshore exploration project located near Greymouth on the South Island in the southern extension of the proven Taranaki oil system.

Taramakau, Murchison and East Coast Permits (New Zealand)

These permits were granted to Mosman on 9 December 2014 as part of the 2014 Block Offer, a sixteen-fold increase in the exploration area in NZ from 143 sq km to 2,317 sq km.

Officer Basin Project, Australia (Application)

Mosman has a 25% investment in the Officer Basin Project, a 22,527 sq. km large land holding with significant exploration potential, which lies in one of the more explored parts of the Basin with road access. The project area is in the Western Australian part of the Officer Basin and offers both conventional and unconventional potential with hydrocarbon shows reported and all elements of a petroleum system are present.

Amadeus Basin Projects, Australia

Mosman owns 100% of two granted permits and one application in the Amadeus Basin in Central Australia which total of 5,458 sq. km. The Amadeus Basin is considered one of the most prospective onshore areas in the Northern Territory of Australia for both conventional and unconventional oil and gas, and hosts the producing Mereenie, Palm Valley and Surprise fields.

Otway Basin Project, Australia

Mosman owns 30% of VIC/P62 in the Otway Basin. The permit was recently renewed and is in relatively shallow water. The 70% permit holder funded a 3D seismic survey in 2013. The results of the 3D seismic survey are now being integrated into a geological model to allow identification and ranking of drilling targets. Within the Otway Basin there is commercial production both onshore and offshore.