



18 April 2016

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

Officer Basin Update

Mosman Oil and Gas (AIM: MSMN), the New Zealand and Australia focused oil exploration and development company announces an update in respect of its withdrawal from the Officer Basin application in Australia.

As announced on 18 January 2016, Mosman has withdrawn from its 25% interest in the Officer Basin application, under the terms of the original acquisition agreement. Mosman is now progressing the appropriate documentation in order to call a shareholder meeting to consider the cancellation of 9 million shares that were issued for the acquisition, and other matters.

A notice of meeting will be published in due course and it is expected the meeting will be held in July 2016. Full details of the resolutions being put to shareholders will be announced alongside the posting of the notice of meeting.

Enquiries

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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. Current exploration projects include the following permits which are 100% owned;

Petroleum Creek Permit, New Zealand

The permit is a 143 sq. km project located near Greymouth on the South Island in the southern extension of the proven Taranaki oil system.

Taramakau Permit, New Zealand

The permit (990 sq. km onshore) surrounds the Petroleum Creek Permit and shares similar geological characteristics and shares similar prospective play types.

Murchison Permit, New Zealand

The permit (517 sq. km onshore) located approximately 100 kilometres north of Petroleum Creek has a 13 TCF contingent resource identified.

Amadeus Basin Projects, Australia

Mosman owns two granted permits and one application 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.