



MOSMAN OIL AND GAS
LIMITED

28 January 2015

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

Proposed acquisition of MEO Australia Limited Release of Bidder's Statement (the "Bidder's Statement")

Mosman Oil and Gas Limited (AIM: MSMN), the New Zealand and Australia focussed oil exploration and development company, is pleased to advise that it has lodged with the Australian Securities and Investments Commission ("ASIC") the Bidder's Statement in relation to an offer announced by Mosman on 11 December 2014 to acquire 100% of the fully paid ordinary shares in the issued capital of the ASX listed MEO Australia Limited ("MEO") with onshore and offshore oil interests in Australia and New Zealand.

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

http://mosmanoilandgas.com/sites/mosmanoilandgas.com/files/files/Bidders_Statement_Mosman_Oil_and_Gas_Ltd.pdf

Detailed below is a summary of the Offer and of certain matters detailed in the Bidder's Statement. 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 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 Bidder's Statement.

Terms used in this announcement have the same meaning as defined in the Bidder's Statement.

The Offer provides an opportunity for MEO shareholders to join with Mosman shareholders and for both shareholder groups to benefit from the formation of a diversified portfolio of Australian and New Zealand oil and gas assets in prospective hydrocarbon regions, which Mosman believes will deliver operational activity and see the progression of exploration activities in the coming months and years.

The directors of Mosman consider that the Offer also provides MEO shareholders with an opportunity to entrust the management and future direction of MEO to a stable and experienced board of directors. Since the start of 2008, MEO has had 11 different directors and has recently disclosed that its sole executive director will leave MEO on 31 January 2015. The directors of Mosman, in managing the combined business of Mosman and MEO, would seek to, amongst other things:

- (a) immediately review the corporate and administrative functions and overheads of MEO and seek to operate the combined entity in an efficient and low cost manner (which is consistent with their current management of Mosman); and
- (b) maintain MEO's interests in those of its oil and gas projects which they deem warrant continuation of appraisal and exploration activities and in doing so will actively seek to raise sufficient equity funding to maintain an interest in those projects and/or enter into favourable farmin/joint venture arrangements with third parties.

Each of the directors of Mosman are shareholders of Mosman (two of whom are significant shareholders) and are committed to continuing Mosman's recent growth as an ambitious, robust and cost efficient operator with the aim of providing Mosman shareholders with a tangible return on their investment and the faith that they have shown in the Mosman board.

By accepting the Offer MEO Shareholders will, subject to the terms and conditions of the Offer, receive 1 Mosman Share for every 10 of your MEO Shares.

The Offer is subject to the Conditions (details of which are in Section 10.11 of the Bidder's Statement and Sections 3.3 and 10.13 of the Bidder's Statement for details of the Mosman Shareholder approval Condition referred to in paragraph (b) below), which include, amongst other things:

- (a) Mosman acquiring a Relevant Interest in at least 90% of the aggregate of all the MEO Shares on issue as at the end of the Offer Period (thereby becoming entitled to compulsorily acquire all of the outstanding MEO Shares under Part 6A.1 of the Corporations Act);
- (b) Mosman Shareholders approving, by ordinary resolution, the acquisition of the MEO Shares by Mosman under the Offer for the purposes of Rule 14 of the AIM Rules;
- (c) all approvals or consents required to permit the Offer to be made to and accepted by MEO Shareholders and the transactions contemplated by this Bidder's Statement being granted or obtained;
- (d) no regulatory actions being commenced or threatened by any Government Agency in consequence of or in connection with the Offer;
- (e) no person directly or indirectly acquiring a Relevant Interest in 19.9% or more of MEO Shares on issue, acquiring control of MEO or otherwise acquiring or merging with MEO;
- (f) no MEO Group Entity conducting its business other than in the ordinary course;
- (g) no event occurring which is likely to have a material adverse effect on the business, assets liabilities, financial or trading position, profitability or prospects of the MEO Group taken as a whole;
- (h) no litigation against any MEO Group Entity which could reasonably be expected to give rise to a liability for the MEO Group in excess of A\$1,000,000 being commenced or threatened;
- (i) no prescribed occurrences occurring in respect to MEO or any MEO Group Entity.

The Offer and any contract that results from your acceptance of the Offer are also subject to a condition that:

- (a) within seven days of the start of the Offer Period, Mosman makes an application for the Mosman Shares to be issued to MEO Shareholders pursuant to the Offer to be admitted to trading on AIM; and
- (b) Mosman's application for the Mosman Shares to be issued to MEO Shareholders pursuant to the Offer to be admitted to trading on AIM is granted no later than seven days after the end of the Offer Period.

This condition cannot be waived. If this is not fulfilled, all contracts resulting from acceptance of the Offer will be automatically void.

The conditions of the Offer are detailed further in section **Error! Reference source not found.** of the Bidder's Statement and the risk factors detailed in section **Error! Reference source not found.** of the Bidders Statement.

Mosman will advise the Offer closing date, unless extended or withdrawn, in due course.

The implied value of the Offer is A\$0.011875 per MEO Share, based on the closing price for Mosman Shares of £0.0625 on 27 January 2015 (the last trading day for Mosman Shares on AIM prior to the date of this Bidder's Statement) and an exchange rate of £1=A\$1.9. This implied value represents a discount of 20.83% to the last traded price of MEO Shares on ASX (being A\$0.015 on 27 January 2015).

The value of the Offer may change as a consequence of changes in the market price of Mosman Shares and the A\$/£ exchange rate from time to time.

The Offer Period can be extended at Mosman's election or otherwise in accordance with the Corporations Act, up to a maximum Offer Period of 12 months. Mosman will give MEO Shareholders a written notice of any extension to the Offer Period in accordance with the Corporations Act.

If, within the last seven days of the Offer Period, either of the following events occurs: the Offer is varied to improve the Offer Consideration; or Mosman's voting power in MEO increases to more than 50%, then the Offer Period will automatically be extended so that it ends 14 days after the relevant event referred to in (a) or (b) in accordance with section 624(2) of the Corporations Act.

The Mosman Shares to be issued pursuant to the Offer will be fully paid and, from their date of issue, rank equally in all respects with existing Mosman Shares currently on issue.

Reverse takeover

As the Offer is for 100% of the issued share capital of MEO, it is currently considered to be a "reverse takeover" for the purposes of the AIM Rules as it exceeds 100% of certain class tests prescribed by the AIM Rules.

If the minimum acceptance Condition is satisfied or waived, then:

- (i) Mosman Shareholder approval of the Offer will be required (which is currently a Condition); and
- (ii) Mosman will be required to publish an AIM admission document, save that if Mosman waives the minimum acceptance Condition and will not acquire such number of MEO Shares so as to trigger a "reverse takeover" under the relevant AIM Rules class tests, it will not be required to obtain the approval of Mosman Shareholders and publish an AIM admission document. Based on discussions to date with AIM, Mosman understands that it will not have to obtain Mosman Shareholder approval and publish an AIM admission document if it will end up with approximately 36% or less of the MEO Shares the subject of the Offer (based on the current publically available financial information for MEO and Mosman). In such circumstances Mosman will also waive the Mosman Shareholder approval Condition.

If Mosman requires Mosman Shareholder approval for the acquisition of the MEO Shares under the Offer for the purposes of Rule 14 of the AIM Rules (having regard to the level of acceptances and application of the relevant AIM Rules class tests), Mosman will vary the Offer by extending the Offer Period for a period to provide Mosman sufficient time to prepare and publish an AIM admission document and convene a general meeting of Mosman Shareholders to approve the acquisition. Mosman will send each MEO Shareholder a formal notice of extension of the Offer Period.

RATIONALE FOR THE OFFER

Mosman's strategy is to acquire and develop oil and gas assets in prospective hydrocarbon regions of Australia and New Zealand. In 2014 Mosman:

- (a) completed two corporate acquisitions whereby it acquired six additional permits;
- (b) was awarded a further three permits in New Zealand; and
- (c) completed the drilling of three wells in its Petroleum Creek Project which resulted in two Discoveries (refer to Sections 2.1 and 2.4),

all of which are testament to the ability of the Mosman Directors and Mosman's management team to deliver tangible results which are likely to result in an increase in Mosman Shareholder value.

The Mosman Directors and management team have extensive international experience in the oil and gas and resources sectors, raising funds on international capital markets, evaluating oil and gas acquisition and investment prospects and in the day to day management of public companies.

The Mosman Directors will seek to apply their experience and capabilities to unlock the significant value embedded within MEO's assets for the benefit of both Mosman Shareholders and MEO Shareholders. In particular, if Mosman acquires all, or a portion of, the MEO Shares on issue pursuant to the Offer, the Mosman Directors and management team will, as part of their management strategy for the Combined Entity:

- (a) immediately undertake a technical review of the oil and gas projects of MEO with a view to expeditiously determining which of those projects warrant continuation of appraisal and exploration activities by the Combined Entity, seek to raise equity funding in order to undertake such activities and/or seek to maintain an interest in those projects via farmin/joint venture arrangements with third parties; and
- (a) undertake a detailed strategic review of the corporate and administrative functions and overheads of MEO and will seek, where possible, to effect a reduction in related expenses through the rationalisation of the corporate and administrative structure and operations the Combined Entity.

The Mosman Directors consider that:

- (a) they offer, having regard to their experience and the growth of Mosman that they have facilitated to date, a viable alternative to the incumbent MEO Directors for determining the optimal activities and strategies for the advancement of the oil and gas projects of MEO and, where appropriate, for procuring favourable farmin/joint venture arrangements with third parties; and
- (b) the administrative overheads of MEO (totalling approximately A\$23 million for the last three financial years ended 30 June 2012, 30 June 2013 and 30 June 2014) appear to be excessive for an oil and gas exploration company of MEO's size and given its recent level of operations and accordingly warrant an immediate review and reduction.

Mosman believes that there are a number of key strategic and financial benefits that will arise from the successful acquisition of MEO by Mosman. These include:

- (a) complementing Mosman's existing portfolio of oil and gas projects and ensuring that Mosman has a diversified asset portfolio with interests in a variety of hydrocarbon regions;
- (b) improved access to capital markets, likely to be able to provide additional capital to develop projects and to support the valuation of the Combined Entity;
- (c) providing access to the expertise of the Mosman Directors, which will be brought to bear to accelerate the development of MEO's existing assets;
- (d) the benefits of scale and of a diversified portfolio of exploration assets in order to present a more attractive investment proposition than MEO or Mosman as standalone entities; and
- (e) deployment of cash resources towards investment in near-production assets which present improved opportunities for Mosman Shareholders in the short-to-medium term.

PROFILE OF MOSMAN

Overview of Mosman

Mosman is a New Zealand and Australia focused oil exploration and development company which was formed in 2011 to examine resource opportunities in overlooked and emerging resource areas. Mosman Shares were admitted to trading on AIM in March 2014.

The strategic objective of Mosman is to discover economic oil and gas reserves and realise value through the development, joint venture or sale of its oil and gas interests. In 2013, Mosman sourced two opportunities that resulted in the acquisition of separate oil and gas projects in New Zealand and Australia.

Mosman has achieved its initial objective at the Petroleum Creek Project with Discoveries in two of the initial three holes drilled at the project. In December 2014, Mosman announced an upgrade of the Prospective Resources for the Petroleum Creek Project and an initial Contingent Resource. Mosman has also identified new prospects and leads which extend across the boundary of the Petroleum Creek Project into the Taramakau Permit area (being one of the newly granted New Zealand permits referred to below).

Since being admitted to AIM in March 2014, Mosman has:

- (a) acquired Oilco Pty Ltd (OilCo), a company with a 100% interest in an exploration permit and exploration permit application located in the Amadeus Basin in Central Australia;
- (b) acquired, via the acquisition of Trident Energy Limited (an Australian incorporated company that Mosman successfully acquired in November 2014 via a takeover bid pursuant to Chapter 6 of the Corporations Act) (Trident), interests in the following additional exploration permits:
 - (i) 100% of a permit located in the Amadeus Basin;
 - (ii) 30% of a permit located in the Otway Basin; and
 - (iii) an option to acquire a 17.5% interest in a permit located in the Canning Basin;
- (c) been awarded three additional exploration permits in New Zealand; and
- (d) been evaluating additional oil and gas opportunities which complement the Mosman Board's commercial and technical expertise and have the potential to deliver strong future growth for Mosman Shareholders.

Further information can be found on Mosman's website at www.mosmanoilandgas.com.

Shareholders of Mosman

As at the date of this Bidder's Statement, there were approximately 89 holders of Mosman Shares, either directly or via Mosman DIs, and the top four direct Mosman Shareholders were:

Mosman Shareholder	Number of Mosman Shares	% of Mosman Shares
Computershare Clearing Pty Ltd	54,815,961	59.71
Aorere Resources Limited	10,238,700	11.15
Kensington Consulting Pty Ltd	10,100,000	11.00
Mr Andrew Carroll	9,000,000	9.80

Mosman's Proposed Expenditure Program and Strategic Plans

As at the date of this Bidder's Statement, the Mosman Group has cash reserves of approximately A\$2,260,000.

The Mosman Board believes its current cash reserves will be adequate to fund its operation and expenditure requirements for the 2015 calendar year and will be sufficient to maintain its corporate and administration expenses until 30 September 2015.

The expected use of funds for the period between the date of this Bidder's Statement and 30 September 2015 is as follows:

Expense	Amount
Exploration Expenses¹	
<ul style="list-style-type: none"> • EP145 – exploration and acquisition of seismic data • VIC/P62 – integrating the 3D seismic data obtained in 2013 into the Otway Basin model studies with an intension to define and de-risk the prospects and leads prior to a decision to farmout or commencing drilling in 2017 • PEP 38526 – flow testing and acquisition of additional seismic data to define future drilling locations • Exploration and technical consultants 	A\$160,000 A\$75,000 A\$200,000 A\$261,000
Corporate and administrative expenses	A\$880,000
Expenses of the Offer⁵	A\$648,000
TOTAL⁶	A\$2,224,000

Notes:

(1) Refer to the table below for details in respect to Mosman's estimated exploration commitments.

(2) If Mosman is not required to obtain Mosman Shareholder approval of the Offer and does not have to publish an AIM admission document for the purposes of Rule 14 of the AIM Rules the expenses of the Offer will be approximately A\$315,000.

Mosman will, during the Offer Period, seek to raise additional funds by way of equity capital raisings for the purposes of funding its medium to long term operation and expenditure requirements. Any such equity capital raisings will be completed prior to the publication of an AIM admission document which may be required if Mosman requires Mosman Shareholder approval for the acquisition of the MEO Shares under the Offer for the purposes of Rule 14 of the AIM Rules.

The above estimated expenditures will be subject to modification on an ongoing basis depending on the results obtained on the exploration activities of the Mosman Group. Due to market conditions, the development of new opportunities or any number of other factors (including the risk factors), actual expenditure levels may differ significantly to the above estimates. Mosman also intends to capitalise on other opportunities as they arise which may result in costs being incurred that are not included in the above estimates.

As at the date of the Bidder's Statement, the Mosman Board estimates that the Mosman Group's required exploration expenditures in respect to its oil and gas permits or permit interests (in order to maintain the tenure of those interests) are as follows:

Permit	Permit Year	Calendar Year					
		2015	2016	2017	2018	2019	2020
EP156 ¹	3	Nil	A\$375,000	A\$3,000,000	A\$375,000	Nil	Nil
EP145 ²	1	A\$160,000	Nil	A\$400,000	A\$126,000	Nil	Nil
EP(A)155 ³	N/A	Nil	Nil	Nil	Nil	Nil	Nil
EP478	3	Nil	Nil	Nil	Nil	Nil	Nil

VIC/P62	1	A\$75,000	A\$150,000	Nil	Nil	Nil	Nil
STA-EPA-0071	N/A	Nil	Nil	Nil	Nil	Nil	Nil
PEP 38526⁴	8	A\$200,000	Nil	Nil	Nil	Nil	Nil
PEP 57058⁵	1	Nil	Nil	A\$300,000	A\$100,000	Contingent	Nil
PEP 57067₆	1	Nil	A\$650,000	A\$700,000	A\$700,000	Contingent	Nil
PEP 57068₇	1	Nil	Nil	A\$1,370,000	A\$500,000	Contingent	Nil
Total		A\$435,000	A\$1,175,000	A\$5,770,000	A\$1,801,000	Nil	Nil

Notes:

- (1) Assuming 12 month suspension of Year 3 and farmout or relinquishment after Year 3.
- (2) Assuming 12 month suspension of Year 2 and farmout of exploration well..
- (3) Yet to be granted.
- (4) Work program for the next permit year was satisfied by the exploration well drilled in 2014. Refer to Section **Error! Reference source not found.** for further details.
- (5) Initial commitments are within the first 24 months to 31 March 2017.
- (6) Initial commitments are within the first 12 months to 31 March 2016.
- (7) Initial commitments are within the first 24 months to 31 March 2017.

Mosman will actively determine which of the above permits or permit interests it will maintain or relinquish depending on the results of the exploration and seismic data acquired and its ability to raise further equity funding. Mosman may seek to maintain an interest via farmin/joint venture arrangements with third parties in order to have such third parties assume all or part of the above detailed expenditure requirements.

PROFILE OF MEO

Overview of MEO

MEO is an oil and gas company listed on the ASX (ASX: MEO) and is headquartered in Melbourne, Australia. As at the date of the Bidder's Statement, MEO had 750,488,387 shares on issue and a market capitalisation of approximately A\$11.26 million (based on the last traded price of MEO Shares on ASX of A\$0.015 on 23 January 2015).

MEO's Assets

Location	Permit	MEO's Equity	Status
New Zealand – Onshore Taranaki	PEP 51153	30%	Production / Appraisal /
Australia – Bonaparte Gulf	WA-454-P	50%	Appraisal / Exploration
Australia – Bonaparte Gulf	WA-488-P	100%	Exploration
Australia – Vulcan Sub-Basin	AC/P50, AC/ P51, AC/P53	100%	Exploration
Australia – North West	WA-360-P	62.5%	Exploration

Location	Permit	MEO's Equity	Status
Australia – North West Shelf	WA-361-P	50%	Exploration
Australia – Bonaparte Gulf	NT/P68	50%	Appraisal
Australia – Tassie Shoal Projects	EPBC 2000/108, EPBC 2003/1067	100%	Early Pre-FEED (methanol)
Cuba – Onshore	Block 9 PSC	100%	Exploration. Execution and award of PSC is subject to final regulatory approval.

Resources and Reserves

Permit	Feature	MEO's equity interest	Fluid	MEO Net		
				1C ¹	2C ²	3C ³
NT/P68	Heron <i>Subject to re-evaluation</i>	50%	Hydrocarbon Gas (Bscf)	23	56	597
			Condensate & Oil (MMstb)	-	1	1
			Barrels Equivalent (MMboe)	4	10	100
NT/P68	Blackwood <i>Subject to re-evaluation</i>	50%	Hydrocarbon Gas (Bscf)	187	271	378
			Condensate & Oil (MMstb)	1	1	2
			Barrels Equivalent (MMboe)	32	46	65
WA-454-P	Marina	50%	Hydrocarbon Gas (Bscf)	57	82	211
			Condensate & Oil (MMstb)	1	6	24
			Barrels Equivalent (MMboe)	10	19	59
PEP51153	Puka <i>Subject to re-evaluation</i>	30%	Hydrocarbon Gas (Bscf)	-	-	-
			Condensate & Oil (MMstb)	0	1	3
			Barrels Equivalent (MMboe)	0	1	3
TOTAL			Barrels Equivalent (MMboe)	46	76	227

Notes:

- (1) 1C denotes low estimate scenario of Contingent Resources.
- (2) 2C denotes best estimate scenario of Contingent Resources.
- (3) 3C denotes high estimate scenario of Contingent Resources.

Financial information on MEO

In the financial year ended 30 June 2014, MEO had audited losses of approximately A\$135,910,471 before tax and net Assets of A\$26,728,457.

The market capitalisation of MEO based on the closing price for MEO Shares of A\$0.015 on 28 January 2015 (the last trading day for MEO Shares on the ASX prior to the date of this Bidder's Statement) was A\$11.26million.

Substantial shareholders

Based on materials lodged with ASX up to 27 January 2015, there are no substantial shareholders in MEO.

Publicly available information

MEO is a company listed on the ASX and is subject to the periodic and continuous disclosure requirements of the Corporations Act and the ASX Listing Rules. These obligations require MEO to announce price sensitive information as soon as it becomes aware of the information, subject to the exceptions for certain confidential information.

For information concerning the financial position and affairs of MEO, you should refer to the full range of information that has been disclosed by MEO pursuant to those obligations. MEO's annual report for the financial year ended 30 June 2014 was given to the ASX on 26 September 2014. MEO Shareholders may view complete copies of the audited consolidated financial statements of MEO for the years ended 30 June 2014 and 30 June 2013 on the ASX website at www.asx.com.au or the MEO website at www.meoaustralia.com.au.

Since 30 June 2014, MEO has made a number of announcements to the ASX that may be relevant to its financial position, including MEO's Quarterly Activity Report for the quarter ended 30 September 2014 on the ASX website at www.asx.com.au or the MEO website at www.meoaustralia.com.au. A copy of each of these announcements may be obtained from the ASX website at www.asx.com.au or the MEO website at www.meoaustralia.com.au.

In addition, MEO is required to lodge various documents with ASIC. Copies of documents lodged with ASIC by MEO may be obtained from, or inspected at, an ASIC office.

COMBINED ENTITY

Shareholders

The substantial holders of Mosman Shares will not change upon completion of the Offer. Following the Offer, former MEO Shareholders will represent 44.98% of the shareholders of the Combined Entity (assuming 100% acceptance of the Offer and no other MEO Shares are otherwise issued after the date of this Bidder's Statement).

Profile of the Combined Entity

The Combined Entity will be an AIM-listed oil and gas exploration company with diversified interests in various prospective hydrocarbon regions in Australia and New Zealand. The Combined Entity will benefit from a strong board, an experienced and capable management and technical team with extensive asset target generation and project development management experience.

Strategy of the Combined Entity

Mosman aims to either find, or to acquire and develop oil and gas prospects in New Zealand and Australia. If the Offer is successful, MEO will become a wholly owned subsidiary of Mosman. Mosman's strategy is to become a significant diversified Australia and New Zealand focussed junior oil and gas exploration and development company, and the successful completion of the Offer would represent a significant step forward in achieving this goal.

EFFECT OF THE OFFER

The effect of the Offer on the capital structure of Mosman as at the date of this Bidder's Statement is as follows:

Issued Capital	Mosman Shares	Mosman Options
On issue at the date of Bidder's Statement	91,804,308 ¹	10,059,372 ²
To be issued pursuant to the Offer	75,048,839	Nil
Total on issue at the completion of the Offer ³	166,853,147	10,059,372

An application will be made to the London Stock Exchange for the Mosman Shares to be issued to the MEO shareholders, which will rank pari passu with the Company's existing issued ordinary shares, to be admitted to trading on AIM.

Enquiries:

Mosman Oil & Gas Limited

John W Barr, Executive Chairman
Andy Carroll, Technical Director
jwbarr@mosmanoilandgas.com
acarroll@mosmanoilandgas.com

SI Capital Limited

Nick Emerson/Andy Thacker
+44 (0) 1483 413500

Gable Communications

John Bick
+44 (0) 20 7193 7463
mosman@gablecommunications.com

ZAI Corporate Finance Limited

Tom Price/John Simpson
+44 (0) 20 7060 2220

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 in to a geological model to allow identification and ranking of drilling targets. Within the Otway Basin there is commercial production both onshore and offshore.