



RNS Number : 3428R  
Mosman Oil and Gas Limited  
26 October 2023

26 October 2023

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

**Exploration Permit Application 155 Update**

Mosman Oil and Gas Limited (AIM:MSMN) the hydrocarbon, helium and hydrogen exploration, development and production company, advises the Central Land Council ("CLC") has agreed to extend the negotiating period in respect of the Company's EPA 155 permit application until October 2024.

Mosman owns one granted permit (EP 145) and one application (EPA 155) in the Amadeus Basin in the Northern Territory of Australia.

With respect to EPA 155, Mosman has entered in to a Farmout Agreement with an Australian company (the "Farminee") Westmarket Oil & Gas Pty Ltd a wholly owned subsidiary of unlisted public company Georgina Energy Plc, a helium focused business with various assets in Australia.

The Farminee is responsible for Native Title negotiations required for the permit to be granted. Westmarket has advised the Company that the CLC is organising the required on-land meeting for early in 2024.

The Farminee will also undertake technical work including a Gravity and a Seismic Survey in accordance with the permit work programme, and thereby earn a 75% working interest and become operator of the permit. Mosman will retain a 25% working interest in the permit. On drilling of an exploration well, the Farminee may earn an additional 15% working interest by carrying Mosman through the cost of the well. In this scenario Mosman would retain a 10% working interest in the permit. In addition to the forward work programme obligations set out above, Mosman received A\$15,000 from the Farminee in consideration for past costs and will receive a further A\$15,000 following completion of the required seismic re-processing work. There are various circumstances that may allow either party to terminate this Farmout

Agreement.

### **EP(A)155 Mount Winter**

Located in the Northern Amadeus Basin between the producing Surprise Oil Field and Mereenie Oil and Gas Field EP(A)155 has significant prospectivity for helium, natural hydrogen and hydrocarbons.

EP(A)155 lies within the highly prospective Horn Valley Siltstone fairway with proven hydrocarbon potential as demonstrated by historical wells, Mt Winter-1 & 1A. Exploration data comprises a sparse 2D seismic grid and 2 wells.

Mt Winter-1 was drilled to a depth of 2,650m reaching TD in the Proterozoic Gillen Fm, above the helium and hydrogen prospective targets. Hydrocarbons were encountered in 2 intervals, the Ordovician Stairway Sandstone (reservoir at Surprise Field) and Proterozoic Jonny's Creek Beds (reservoir at Ooaramina discovery, northeastern Amadeus Basin). The well was drilled off structure due to the limited seismic data available, and re-interpretation of the available data suggests valid targets at multiple depths down to and including basement.

**Andy Carroll, CEO, commented:** "We are encouraged that the negotiation period has been extended to enable the grant of the Exploration Permit at no cost to Mosman."

Enquiries:

**Mosman Oil & Gas Limited**  
Andy Carroll, CEO  
[acarroll@mosmanoilandgas.com](mailto:acarroll@mosmanoilandgas.com)

**NOMAD and Joint Broker**  
SP Angel Corporate Finance LLP  
Stuart Gledhill / Richard Hail / Adam Cowl  
+44 (0) 20 3470 0470

**Alma**  
Justine James  
+44 (0) 20 3405 0205  
+44 (0) 7525 324431  
[mosman@almapr.co.uk](mailto:mosman@almapr.co.uk)

**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 an oil 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 of its existing exploration permit and permit application. 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

MSCPPGUAUUPWUPQ

Anonymous (not verified)

Exploration Permit Application 155 Update

<http://www.DigitalLook.com>

33862782

A

Thu, 10/26/2023 - 07:00

LSE RNS

Company Announcement - General

MSMN