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Mosman Oil and Gas Limited
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Mosman Oil and Gas Limited
("Mosman" or the "Company")
Improved production at Stanley

Mosman Oil and Gas Limited (AIM: MSMN) the hydrocarbon, helium and hydrogen exploration, development, and production company, provides an update on its Stanley project in the US, where surface and downhole equipment has recently been installed resulting in an improved production profile.

Stanley (34.85% to 38.5% WI)

Following a period of production optimisation, the Company is pleased to announce that production at the Stanley project has increased to approximately 90 bopd (5-day average gross oil).

Recent work at Stanley included installation of surface and downhole equipment to boost production with jet pumps. The jet pump surface facility has been changed to use natural gas direct drive engines rather than diesel or natural gas fired electrical power generation and electric pumps. This change is expected to result in lower operating costs due to reduced rental costs and no fuel costs since the wells produce sufficient associated gas to run the natural gas engines. Importantly, system downtime should be improved as the natural gas engines are lower maintenance.

This production level has been achieved primarily with production from Stanley 4 and 5. Stanley 3 will be re-completed in another zone and is expected to add production when re-completed later this month.

The Company will provide details on all the production assets as part of its December 2023 quarter update expected to be announced in early 2024.

Andy Carroll, CEO of Mosman commented: "It is encouraging to have achieved this improved production. The next phase is the recompletion at Stanley 3 which is anticipated to result in additional production."

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this information is now considered to be in the public domain.

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Updates on the Company's activities are regularly posted on its website:

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 existing exploration permits. The Company has several projects in the US, in addition to exploration projects in the Amadeus Basin in Central Australia.

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Improved production at Stanley

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