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Mosman Oil and Gas Limited
23 January 2024

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Mosman Oil and Gas Limited
("Mosman" or the "Company")
EP 145 Progress Report

Mosman Oil and Gas Limited (AIM: MSMN) the hydrocarbon, helium and hydrogen exploration, development, and production company, provides an update on its EP145 project in Australia.

Mosman and Greenvale Gas Ltd ("GRV"), a subsidiary of Greenvale Pty Ltd (ASX:GRV), have agreed to amend the Farmin Agreement so that the right for either party to terminate the agreement is changed from 31 January to 30 March 2024. This is because the approval process is progressing but not yet concluded. The amendment also clarifies that Mosman will pay any government costs in the interim period, and GRV will reimburse these costs after Completion.

As previously advised, Completion of the Farmin Agreement announced in October 2023 is subject to government approval of the proposed change of Operator and transfer of interest. The farminee, GRV has advised that they have received the Stamp Duty assessment and paid the amount due. The next step is Ministerial approval, which is expected to proceed now that stamp duty has been paid. The Company is not in control of the timing of Ministerial approval, but based on progress so far anticipates Completion to occur in the near future.

Andy Carroll, CEO of Mosman commented: "This is a sensible minor amendment given the approval process is progressing. We are still on track to acquire seismic in 2024 and then drill in 2025 to test the helium, hydrogen and hydrocarbon potential in this area."

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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Company Announcement - General

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