



14 June 2021

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

Falcon-1 Production Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces an update on the Falcon-1 well and the Stanley Project in East Texas, USA.

Falcon-1 (Mosman 50% working interest)

The Falcon-1 well was recompleted in a new zone last week and Mosman now confirms that the Falcon-1 well is producing gas and oil with no reported water. The flow is intentionally restricted with a 5/64 choke well to monitor the well performance. The production rate with this choke is c600 mmbtu/day (c105 boepd) and the well has been operating at this level since 12 June. Whilst this gas and oil production rate is similar to the recent production rate in the lower zone, the profit margin will be greater as operating costs will be reduced due to lower water disposal costs.

Production from this zone also verifies the wireline log interpretation of multiple hydrocarbon bearing zones in this well. This will enable an update of the geological model of this lease and the adjacent Galaxie lease.

Stanley (Mosman 15-19% working interest)

The Operator has advised that hot oil treatment of the surface pipeline was successful and enabled an increase in gross production from Stanley-3 from 40 to 65 bopd.

The Operator has also advised that Stanley-4 will be back on production this week. The decision has also been made to gravel pack Stanley-1 for sand control, in order to produce the well without needing workovers to remove sand from the wellbore or pumping equipment, and this well should also be back on production in the near future.

Qualified Person's Statement

The information contained in this announcement has been reviewed and approved by Andy Carroll, Technical Director for Mosman, who has over 35 years of relevant experience in the oil industry. Mr. Carroll is a member of the Society of Petroleum Engineers.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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Updates on the Company's activities are regularly posted on its website:
www.mosmanoilandgas.com