



31 January 2022

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

Winters-2 update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, announces an update to the Winters-2 well, where Mosman owns a c23% Working Interest.

As previously announced, the well was recompleted in the Wilcox sand at a depth of 6,695-6,700 feet.

The well has now been flow tested with an adjustable choke and flowed at rates of 576-624 mcf/d (gross) over an 8 hour period on an 8/64 choke

The well will be put on production once installation of gas infrastructure is completed, anticipated to be later this quarter. The initial production rate is expected to be in this 576-624 mscfd (gross) range (110 to 120 boepd), subject to operational considerations.

John W Barr, Chairman, said "I am pleased to be able to report the successful test of Winters-2. As highlighted in the recent production update Mosman continues to build the Company's production base and we look forward to providing further updates in due course."

Glossary:

boepd	Barrels of oil per day of oil equivalent based on calorific value as opposed to dollar value
mcf/d	Thousand standard cubic feet per day
Gross Project Production	Means the production of BOE at a total project level (100% basis) before royalties (where Mosman is the Operator) and where Mosman is not the operator the total gross production for the project

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

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 inside is now considered to be in the public domain.



MOSMAN OIL AND GAS
LIMITED

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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 seven projects in the US: Stanley, Greater Stanley, Livingston, Winters, Challenger and Champion in East Texas and Arkoma in Oklahoma in addition to exploration projects in the Amadeus Basin in Central Australia.