



30 December 2022

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

Cinnabar-1 well flows Oil and Gas

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, provides an update in respect to the Cinnabar-1 well in Tyler County, Texas. The Cinnabar well was drilled in October 2022 and is now in the process of being completed and placed on production.

The well has been completed and perforated in the upper Wilcox zone (9,050 to 9,110 feet). Initial flow is both oil and gas.

The well has been flowing into temporary tankage which is volume constrained. The next step is to connect the well to the existing production facility with larger tanks and gas separation. This will allow stable rates to be established and measured, and flow rates will be announced when available.

Mosman owns a c.75% working interest in the well and the 350-acre lease. Mosman Operating LLC, a 100% owned subsidiary of Mosman, is the Operator of the lease.

John W Barr, Chairman, said: "The success at Cinnabar-1 confirms Mosman's technical work, indicating considerable potential for additional development wells on the Cinnabar lease.

"This success again reinforces the investment case in South-Eastern Texas where Mosman has participated in several wells, and each one has been placed on production."

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 information is now considered to be in the public domain.

Enquiries:

Mosman Oil & Gas Limited

John W Barr, Executive Chairman
Andy Carroll, Technical Director
jwbarr@mosmanoilandgas.com
acarroll@mosmanoilandgas.com

NOMAD and Joint Broker

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

Alma PR

Justine James
+44 (0) 20 3405 0205
+44 (0) 7525 324431
mosman@almapr.co.uk

Joint Broker

Monecor (London) Ltd trading as OvalX
Thomas Smith
020 7392 1432

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



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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.