



MOSMAN OIL AND GAS
LIMITED

27 April 2023

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

Acquisition of Additional Acreage

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, advises that it has secured a new lease adjacent to the Cinnabar lease in Texas, USA. Mosman is the Operator and Mosman will have a 78% working interest.

Acquisition

When Mosman acquired the Cinnabar lease it undertook a detailed review, including the acquisition and interpretation of 3D seismic data.

The technical work identified the potential for the field to extend beyond the circa 350 acre Cinnabar lease. Mosman applied to BPX Energy ("BPX") to lease 120 acres of available acreage adjacent to the Cinnabar lease and BPX have now agreed to lease this area to Mosman et al.

The principal terms of the lease are:

1. Payment of USD 36,000 (AUD 54,000)
2. Initial term of eighteen months that may be extended by the drilling and production of a well. Whilst there is production, the lease would be "Held by Production"
3. A Royalty of 25% of gross production (which is standard in this part of Texas)

Mosman's technical work has identified a preferred drilling location within the new lease. The drilling of a well on this lease is now the focus of attention for Mosman and the Joint Venture parties. Further details of timing, location and costings will be announced in due course. Funding of the well will be considered as part of the current Corporate Review that is underway.

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 its existing exploration permit and permit application. The Company has several projects in the US. In addition to exploration projects in the Amadeus Basin in Central Australia.