



31 August 2023

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

Cinnabar Well Frac Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil and gas exploration, development, and production company, provides an update on recent activities at the Cinnabar Project in Texas, USA.

As advised in the Company's RNS dated 11 August 2023, Mosman has completed a detailed development plan for the Cinnabar lease which has three production wells. Production from the wells was included in the gross quarterly production numbers of 1,775 boe. The plan is being implemented with gas infrastructure upgraded to enable gas lift either from produced gas or purchased gas.

Recently, a frac was completed at the G-2 production well. The frac has successfully connected the First Wilcox reservoir zone to the production well and enabled the zone to flow. The well has been swabbed to recover frac fluids and initial flow established. The well is currently being produced intermittently by allowing pressure to build up and flowing for a while before shutting in to allow pressure to build. When a steady flow rate is established, a further announcement will be made.

The Cinnabar Field is in Tyler County Texas, approximately 30 miles north of Beaumont, Texas. It was discovered in 1988 by Ballard Exploration's G-1 well which found multiple pay zones in the Wilcox Formation from depths of approximately 9,000 feet to 10,400 feet. 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: "It is positive that the workover at the historic G-2 well has led to initial flow being established. We continue to move forward to optimise production of both oil and gas at Cinnabar."

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.

Glossary:

boe	Barrels of oil equivalent based on calorific value as opposed to dollar value
boepd	Barrels of oil per day of oil equivalent based on calorific value as opposed to dollar value
bopd	Barrels of oil 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
Mcf	Thousand cubic feet
Mcfpd	Thousand cubic feet per day
MBtu	One thousand British Thermal Units
MBtupd	One thousand British Thermal Units per day
MMBtu	One million British Thermal Units
MMBtupd	One million British Thermal Units per day
Net Production	Net to Mosman's Working Interest; Net Production attributable to Mosman means net to Mosman's Working Interest before royalties