

25 August 2020

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

Norseman Capital Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, advises in respect to its shareholding in Norseman Capital Limited (Norseman) as follows.

1. Norseman has been approved to list on the TSX-V exchange in Canada and has now transitioned from the NEX exchange.
2. The TSX-V listing comes after Norseman secured its first interest in an exploration project (known as a qualifying transaction) and the completion of capital raisings for CAN\$450,000.
3. Norseman has also announced its intention to change its name to Norseman Silver Inc. It is anticipated that will reflect the future business operations of Norseman.

These activities by Norseman have resulted in an appreciation of the Norseman share price and taking this opportunity Mosman has sold 1,250,000 shares in Norseman in the market. It retains 510,000 shares.

The sale proceeds of circa AUD \$258,000 will increase Mosman's cash reserves and be applied to the Company's growth strategy.

John Barr, Executive Chairman of Mosman and a director of Norseman, recused himself from the decision to sell the Norseman shares

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