



MOSMAN OIL AND GAS
LIMITED

7 May 2014

Completion of Drilling Site at Petroleum Creek, NZ and Officer Basin Native Title Negotiations Update

Mosman Oil & Gas (AIM: MSMN), the New Zealand and Australia focussed oil exploration and development company, has now completed the site preparation for the first two wells in the NZ drilling programme, Crossroads-1 and Crestal-1 at its Petroleum Creek Project.

An all-weather hard stand has been constructed at both sites in preparation for the drilling rig and ancillary equipment by local earth-moving contractors and the access from the road and security of the sites has been secured with new gates and fencing installed. Both sites are ready for the installation of the surface conductor casing scheduled for later this month, prior to the mobilisation of the drill rig from Auckland to commence drilling in June.

John W Barr, Executive Chairman of Mosman commented: "I am pleased that this next step towards drilling in June has been completed on schedule, with continued good relationships with key stakeholders including the West Coast Regional Council and landowners. We are also pleased to be able to provide work for local contractors in an area suffering from unemployment."

Officer Basin Project, Australia

In addition, native title negotiations at the Officer Basin project in Australia are progressing well. Mosman's interest in the Officer Basin Project is its 25% shareholder in Australian Petroleum Portfolio Limited, which is the Preferred Applicant for exploration area STP-EPA-0071. The exploration permit will be awarded once an access agreement is reached with Traditional Owners where Native Title claims exist. This process has reached a significant milestone with the on-site meetings on 5 and 6 May at Warburton and Cosmo Newberry in Western Australia when Mosman and other oil companies attended the first native title meetings with the Ngaanyatjarra Land Council, traditional owners and other relevant stakeholders. This is a major step forward in the negotiation process.

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About Mosman

Mosman (AIM: MSMN) is a New Zealand and Australia focussed oil exploration and development company, with the Petroleum Creek Project, an onshore oil and gas projects in New Zealand and in the Officer Basin Project in Western Australia.



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Petroleum Creek Project, New Zealand

Mosman's immediate focus is on the Petroleum Creek Project, NZ, a 143.6 sq. km low cost onshore exploration project located near Greymouth on the South Island in the southern extension of the proven Taranaki oil system. The project has a Mean Unrisked Recoverable OIIP of 26.6 MmStb.

Officer Basin Project, Australia

In Australia, Mosman has a 25% investment in the Officer Basin Project, a 22,527 sq km large land holding with significant exploration potential, which lies in one of the more explored parts of the Basin with road access. The project area is in the Western Australian part of the Officer Basin and offers both conventional and unconventional potential with hydrocarbon shows reported and all elements of a petroleum system are present.