



MOSMAN OIL AND GAS
LIMITED

28 April 2014

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

Drilling Contract Awarded at Petroleum Creek, NZ

Mosman Oil and Gas Limited (AIM: MSMN), the New Zealand and Australia focussed oil exploration and development company, is pleased to provide a further operations update on its onshore Petroleum Creek Project in the South Island of New Zealand.

Drilling Contract Awarded

Petroleum Creek Limited ("PCL"), Mosman's wholly owned subsidiary, has awarded the drilling contract for the June 2014 drilling programme to Drill Force New Zealand Ltd ("Drill Force"), a specialist drilling services company.

The programme, which comprises two wells plus two contingent wells, includes the planned Crestal-1 and Crossroads-1 wells as previously announced.

Drill Force management have a combined 100 year+ drilling industry experience, along with a drilling heritage of five generations and the equipment is ideal for Mosman's drilling objectives.

John W Barr, Executive Chairman of Mosman commented: "We have a strong relationship with Drillforce, and their experience is ideal for the planned wells. The imminent drilling programme is a significant milestone for Mosman and we are looking forward to our first discovery in the region."

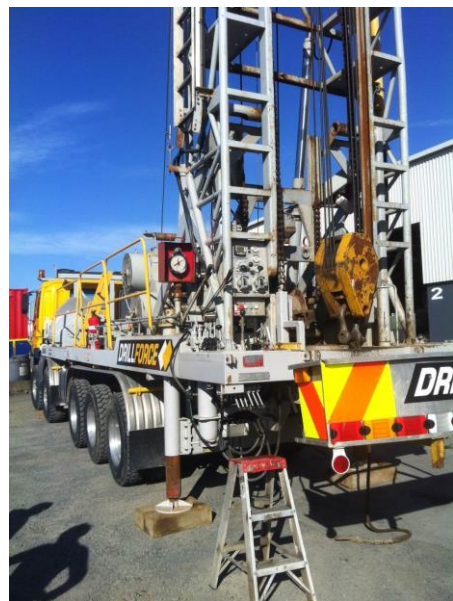


Figure 1 - Drillforce Rig for Petroleum Creek Project

Enquiries:

Mosman Oil & Gas Limited

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

Gable Communications

Justine James/John Bick
+44 (0) 20 7193 7463
mosman@gablecommunications.com

SI Capital Limited

Nick Emerson/Andy Thacker
+44 (0) 1483 413500

ZAI Corporate Finance Limited

Tom Price/John Simpson
+44 (0) 20 7060 2220

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



MOSMAN OIL AND GAS
LIMITED

About Mosman

Mosman Oil and Gas Limited (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 the Officer Basin Project in Western Australia.

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.