



8 October 2020

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

Falcon-1 Drilling Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, announces an update on drilling at the Falcon-1 well on the Champion Project in East Texas.

Drilling is progressing well to reach the two prospective zones identified on seismic which are forecast to be between 7,400 and 7,500 feet True Vertical Depth ("TVD"). The current operation, at 5 pm (AEST), is drilling at a depth of 7,160 feet measured depth (circa 7,000 feet TVD).

After reaching Target Depth of circa 7500 feet TVD, the well will be conditioned and prepared for the wireline logs to be run. Mosman will report on the results once logs are evaluated.

Competent Person's Statement

The information contained in this announcement has been reviewed and approved by Andy Carroll, Technical Director for Mosman, who has over 35 years of relevant experience in the oil industry. Mr. Carroll is a member of the Society of Petroleum Engineers.

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