



14 February 2020

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

**Director Subscription**

Further to the Placing announced earlier today, Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company, announces that the Company's Executive Chairman, John Barr, and Technical Director, Andy Carroll, have agreed to subscribe for a further aggregate 41,666,666 shares at a price of 0.15p per share ("Director Subscription Shares") in lieu of director and consultancy fees due or owed for the year to 30 June 2020 of AUD120,000 (the "Director Subscription").

Following the Director Subscription and the Fundraising announced earlier today, their shareholdings will be as follows:

Director	No. of Ordinary Shares held as at date of this announcement	No. of New Shares subscribed for in the Director Subscription	No. of Ordinary Shares held immediately following admission	% interest in Ordinary shares immediately following admission
John Barr	30,100,001	20,833,333	50,933,334	4.52%
Andy Carroll	21,876,500	20,833,333	42,709,833	3.79%

They will each also receive 1 warrant for each Director Subscription Share on the same basis as those taking part in the Fundraising, each warrant conveying the right to subscribe for a further new ordinary share at an exercise price of 0.23p with a term of 12 months.

Director	No. of options over Ordinary Shares held prior to the announcement	No. of options over Ordinary Shares subscribed for in the Director Subscription	No. of options over Ordinary Shares held immediately following the Director Subscription
John Barr	13,000,000*	20,833,333**	33,833,333
Andy Carroll	13,000,000*	20,833,333**	33,833,333

\*Exercisable at various prices

\*\* Exercisable at a price of 0.23p per share

**Related Party Transaction**

John Barr and Andy Carroll, as directors of the Company, are considered to be "related parties" as defined under the AIM Rules and accordingly, their participation in the Director Subscription constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

The Director independent of the Director Subscription, being John Youngs (Non-Executive Director), considers, having consulted with the Company's nominated adviser, that the terms of the Director Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

**Admission to AIM and Total Voting Rights**

Further to the announcement this morning, application has now been made for the Placing Shares and the Director Subscription Shares (together the "New Shares"), which will rank pari passu with the existing Ordinary Shares, to be admitted to trading on AIM ("Admission"). It is



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expected that Admission will become effective and dealings will commence on or around 27 February 2020.

Following Admission, the issued share capital of the Company will consist of 1,127,477,634 Ordinary Shares. No shares were held in treasury at the date of this announcement. The total current voting rights in the Company are therefore 1,127,477,634.

Consequently, the above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Company's Constitution.

Enquiries:

**Mosman Oil & Gas Limited**

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Updates on the Company's activities are regularly posted on its website  
[www.mosmanoilandgas.com](http://www.mosmanoilandgas.com)

**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.

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail on the director's share dealing.



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NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM.

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>													
a)	Name:	1. John Barr 2. Andy Carroll												
2.	<b>Reason for the notification</b>													
a)	Position/status:	1. Chairman 2. Technical Director												
b)	Initial notification/Amendment:	Initial notification												
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>													
a)	Name:	Mosman Oil and Gas Limited												
b)	LEI:	213800PWZID9URNNGZ54												
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>													
a)	Description of the financial instrument, type of instrument:  Identification code:	Ordinary shares of no par value and options over ordinary shares  AU0000XINET1												
b)	Nature of the transaction:	Purchase of new ordinary shares												
c)	Price(s) and volume(s):	<p><b>New ordinary shares</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Price(s)</th> <th style="text-align: left;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1. 0.15p</td> <td>20,833,333</td> </tr> <tr> <td>2. 0.15p</td> <td>20,833,333</td> </tr> </tbody> </table> <p><b>Warrants over ordinary shares</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Price(s)</th> <th style="text-align: left;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1. 0.23p</td> <td>20,833,333</td> </tr> <tr> <td>2. 0.23p</td> <td>20,833,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1. 0.15p	20,833,333	2. 0.15p	20,833,333	Price(s)	Volume(s)	1. 0.23p	20,833,333	2. 0.23p	20,833,333
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		<b>Warrants over ordinary shares</b>	
		<b>Price(s)</b>	<b>Volume(s)</b>
		1. 0.23p	41,666,666
e)	Date of the transaction:	12 February 2020	
f)	Place of the transaction:	Outside of trading venue	

**\*\*ENDS\*\***