



3 March 2021

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

Falcon Well Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development and production company announces that the Operator of the Falcon-1 well in East Texas, USA, has reported a recent increase in water production alongside a fall in pressure at Falcon-1. To manage this, the well head choke size has now been reduced.

These developments have resulted in significantly lower reported oil and gas production rates at Falcon-1. The Operator is assessing the situation and has indicated that it intends to run downhole logs to gather more information in order to recommend an appropriate course of action.

Mosman has a 50% working interest in the well and will provide further updates as appropriate.

Qualified 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