

2 September 2020

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

Falcon and Stanley-4 Drilling update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, announces there was no reported significant damage from Hurricane Laura at the Falcon-1 well at the Champion project or the Stanley project in Texas.

At Falcon-1 minor site work, including setting surface casing, will be completed in the next few days and the drilling rig contract has been signed and the rig is ready to move to location. Drilling the well is still scheduled to be completed this month.

The Stanley-1 workover has commenced, and the drilling of Stanley-4 is anticipated to commence soon. The Stanley 2 and Stanley 3 wells continue to produce oil. At greater Stanley approvals for the workover are still awaited.

John W Barr, Chairman, said: "We look forward to drilling the fully funded and approved Falcon-1 and Stanley-4 wells where success, particularly at Falcon where we hold a higher working interest, would be another significant step forward in increasing our production base. At Stanley, in addition to Stanley-4, we continue to work to increase our existing production through the ongoing recompletion of Stanley-1. We look forward to updating shareholders on the results of our active work programme in due course."

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