

9 September 2020

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

Stanley-4 and Falcon Drilling update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, announces that the Stanley-4 well was spudded on 4 September 2020 during the US Labor day long weekend. Stanley-4 is drilling ahead at a last reported depth of 2,980 feet. Target depth of the well is 5,100 feet.

At Stanley-1, the first workover rig and crew did not meet the Operator's stipulated criteria therefore another workover rig will be deployed to conduct the workover in due course.

At Falcon-1, the rig move is expected to start in the next few days and the well is anticipated to spud next week. Drilling the well is still scheduled to be completed this month.

John W Barr, Chairman, said: "We are pleased to see drilling at Stanley-4 underway and keen to get the right quality of rig on site at Falcon so we can start drilling soon. There is considerable enthusiasm from the team to get wells completed and obtain test results. We look forward to updating shareholders 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