



10 November 2020

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

Operational Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, announces an update on its Champion, Greater Stanley and Stanley Projects in Texas.

Champion Project: At Falcon-1, where Mosman has a 50% Working Interest ("WI"), the preparation for well testing is complete. Required completion equipment has been bought, including a wellhead and tubing, and the site has been prepared for testing operations, which are expected to commence next week.

Following the successful drilling of Falcon-1, planning for the drilling of the next well, Galaxie-1 well has commenced.

Greater Stanley Project: The first workover is expected to commence this week on a well which is located within the Duff lease in which Mosman has a 20% WI.

Stanley Project: One workover was recently undertaken at Stanley-2. The zone was completed and flowed oil, following which the well was shut-in pending installation of artificial lift equipment.

The workover at Greater Stanley and the flow tests at Falcon-1 will be managed by Contour Exploration that is a company owned and managed by Mr Howard McLaughlin. The sequential timing of these operations is to enable Howard to be on site, as he was for drilling Falcon-1.

John W Barr, Chairman of Mosman commented: "There is considerable on-ground activity on our Texas leases, in addition to production planning and infrastructure upgrades. Careful planning and decision making is required. Having a small and dedicated team occasionally means sequencing operations. Previously this was covered by Mr Andy Carroll who would fly to the location, however, clearly this is not an option in the present COVID situation.

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.

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