



14 October 2020

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

Falcon-1 Drilling Update

Mosman Oil and Gas Limited (AIM: MSMN) the oil exploration, development, and production company, announces an update on drilling at the Falcon-1 well on the Champion Project in East Texas.

The well has been drilled to Target Depth of circa 7,762 feet. Several Frio sandstones were intersected as expected and this has confirmed the geological model based on 3D seismic and nearby wells.

The next step is to run the wireline logs. Mosman intends to report on the results once these logs have been evaluated.

Based on the results so far, the decision has been made to run casing in the expectation of completing the well as a production well.

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.

Enquiries:

Mosman Oil & Gas Limited

John W Barr, Executive Chairman
Andy Carroll, Technical Director
jwbarr@mosmanoilandgas.com
acarroll@mosmanoilandgas.com

Alma PR

Justine James
+44 (0) 20 3405 0205
+44 (0) 7525 324431
mosman@almapr.co.uk

NOMAD and Joint Broker

SP Angel Corporate Finance LLP
Stuart Gledhill / Richard Hail / Soltan Tagiev
+44 (0) 20 3470 0470

Joint Broker

Monecor (London) Ltd
trading as ETX Capital
Thomas Smith
+44 (0) 20 7392 1432

Updates on the Company's activities are regularly posted on its website: www.mosmanoilandgas.com