



15 October 2020

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

Falcon-1 Log Results indicate Hydrocarbons

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 wireline logs indicate good porosity and hydrocarbons in the primary and secondary Frio sandstone target zones interbedded with shale between circa 7100 to 7550 feet TVD. The primary zone is circa 90 feet thick. The mud logs also showed hydrocarbons in these zones with an increase in mud gas readings from a background of circa 30 units to over 3000 units in the primary zone.

Casing will be run and the well will be flow tested once the drilling rig is released and production testing equipment is on site.

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