



MOSMAN OIL AND GAS
LIMITED

6 June 2014

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

Petroleum Creek Drilling Commences

Mosman Oil & Gas (AIM: MSMN), the New Zealand and Australia focussed oil exploration and development company, announces that drilling has started (spudded) today, on the first of its three planned wells in the 2014 drilling programme, at its Petroleum Creek Project in New Zealand.

On the first well, Cross Roads-1, Mosman plans to test Eight Mile and Cobden Limestone formations known to contain oil in offset wells. The well is being drilled vertically from a newly constructed well pad to an expected total depth of 400 m.

Mosman plans to release weekly drilling updates over the coming weeks.

John W Barr, Executive Chairman of Mosman commented: "We are pleased to commence drilling at Petroleum Creek so soon after the March 2014 IPO. The Board will meet onsite next week to review progress and also to meet with local contractors and stakeholders who have greatly assisted Mosman achieving this first milestone."

Enquiries

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About Mosman

Mosman (AIM: MSMN) is a New Zealand and Australia focussed oil exploration and development company, with the Petroleum Creek Project, an onshore oil and gas projects in New Zealand and in the Officer Basin Project in Western Australia.

Petroleum Creek Project, New Zealand

Mosman's immediate focus is on the Petroleum Creek Project a 143.6 sq. km low cost onshore exploration project located near Greymouth on the South Island in the southern extension of the proven Taranaki oil system. The project has a Mean Unrisked Recoverable OIIP of 26.6 MmStb.

Officer Basin Project, Australia

Mosman has a 25% investment in the Officer Basin Project, a 22,527 sq km large land holding with significant exploration potential, which lies in one of the more explored parts of the Basin with road access. The project area is in the Western Australian part of the Officer Basin and offers both conventional and unconventional potential with hydrocarbon shows reported and all elements of a petroleum system are present.