

27 August 2020

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

Stanley-4 Well Drilling and Stanley Project update

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

The drilling of Stanley-4 has now been agreed by the Working Interest Parties and Mosman has paid its portion of the cash call (16.5%). All working interest parties have agreed to participate and Mosman retains a 16.5% working interest in S4. Stanley-4 will utilise the already prepared well site and the existing infrastructure at Stanley.

Stanley-4 drilling is anticipated to commence soon as the drill rig is now on site, subject to the possible temporary suspension of operations due to severe weather (Hurricane Laura).

At Stanley-1, where the well has been largely shut in while workover operations have been ongoing, the Working Interest parties have now resolved to recompleting the well in a proven production zone. That workover is expected to happen soon, subject to weather.

The Stanley 2 and Stanley 3 wells continue to produce oil and are not expected to be affected by the weather.

John W Barr, Chairman, said:

"We continue to work to increase our production base with two new fully funded wells, Stanley-4 and Falcon-1, and the Stanley-1 recompletion. The Board looks forward to results of these three wells in the near future".

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