



14 October 2014

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

Trident Energy Limited ("Trident") - Issue of Consideration Shares

The Directors of Mosman oil and Gas Limited ("Mosman" or the "Company") (AIM: MSMN) the New Zealand and Australia focussed oil exploration and development company have today issued and allotted 2,796,440 Consideration Shares for 13,982,219 Trident Shares received from accepting Trident Shareholders totalling 96.66 % of the entire issued capital of Trident. Of the 2,796,440 Consideration Shares, 80%, representing 2,237,143 Ordinary Shares, are subject to a 12 month holding Lock-in with the balance of 20%, representing 559,297 Ordinary Shares, being freely transferrable.

There remain 482,669 Trident Shares for which acceptance have not been received which are subject to compulsory acquisition. As soon as the compulsory acquisition process has been completed the balance of the Consideration Shares will be issued and allotted to the remaining Trident Shareholders.

The issue of the Consideration Shares is conditional on the 2,796,440 New Ordinary Shares in the capital of the Company (the "Consideration Shares") being admitted to trading on AIM.

An application has been made to the London Stock Exchange for the Consideration Shares, which will rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading and dealings are expected to commence at 8:00 a.m. (BST) on 20 October 2014.

Following the issue of the Consideration Shares the Company's total issued share capital will comprise 90,073,615 Ordinary Shares. In accordance with the Financial Conduct Authority Disclosure and Transparency Rules, the Company has 90,073,615 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in Treasury.

The above figure of 90,073,615 Ordinary Shares may be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Enquiries:

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

About Mosman

Mosman (AIM: MSMN) is an Australia and New Zealand focused oil exploration and development company with a strategy to build a sustainable mid-tier oil and gas business by acquisition and organic growth.

Currently, Mosman has a total of seven permits in New Zealand and Australia.

Petroleum Creek Project, New Zealand

The Petroleum Creek Project is 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 Prospective Resource of 26.6 million barrels. In the first month of drilling, oil was discovered at Cross Roads-1 well which declared an Oil Discovery in June 2014 and at Crestal-1 which declared an Oil Discovery in July 2014. In H2 2014, the focus is on the appraisal of existing discoveries and additional exploration with both seismic and a multi-well drilling programme.

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.

Amadeus Basin Projects, Australia

Mosman owns one granted Permit and one application in the Amadeus Basin in Central Australia. These permits are complimentary with Trident permit, EP145. Mosman's holdings will cover a total of 5,458 sq. km following the successful acquisition of Trident.

The Amadeus Basin is considered one of the most prospective onshore areas in the Northern Territory of Australia for both conventional and unconventional oil and gas, and hosts the producing Mereenie, Palm Valley and Surprise fields.

Otway Basin Project, Australia

Mosman (via its subsidiary Trident Energy Limited) owns 30% of VIC/P62 in the Otway Basin. The permit was recently renewed and is in relatively shallow water. The 70% permit holder funded a 3D seismic survey in 2013 at a cost of in excess of A\$4.5 million.

Within the Otway Basin there is commercial production both onshore and offshore.