

26 August 2014

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

Grant of EP145 to Trident Energy Limited

Mosman Oil and Gas Limited (AIM: MSMN), the New Zealand and Australia focussed oil exploration and development company, is pleased to advise that EP145 has been granted to Trident Energy Limited ("Trident") by the Delegate of the Northern Territory Minister for Mines and Energy.

The grant of EP145 before the end of the Offer Period is a Condition of the off market takeover offer by Mosman for Trident on the terms and conditions detailed in the Bidder's Statement. The grant of EP145 has now satisfied this Condition to the Offer.

EP 145: Amadeus Basin, Northern Territory (100%)

EP 145 is a permit in the Amadeus Basin in the Northern Territory of Australia. A deed for exploration between Trident and the Central Land Council ("CLC") for native title matters has been successfully negotiated and executed.

The Amadeus Basin comprises 170,000 sq km and is one of Australia's least explored basins, which contains two producing fields, Mereenie Oil and Gas field and the Palm Valley Gas field. Recently, Central Petroleum has developed the Surprise Oil Field, demonstrating oil as well as gas in the western part of the basin.

EPA 145 is close to existing infrastructure, and the permit area contains the West Walker-1 Discovery which flowed 3.5 mmcf/d gas with composition similar to the Mereenie oil field.

John W Barr, Executive Chairman of Mosman commented: "The grant of EP145 is a major step forward in the Takeover process of Trident, and satisfied an important Condition to the Offer.

The Trident acquisition complements Mosman's existing Petroleum Creek and Officer Basin projects, ensuring that Mosman has a diversified asset portfolio in five prospective hydrocarbon regions.

Exploration of the 5 permits is fully funded and we believe the enlarged portfolio will deliver operational activity and exploration milestones in the coming months and years."

TRIDENT EXPLORATION ASSETS

In addition to EP145, as detailed in the Bidders Statement, Trident has interests in the following oil and gas exploration permits in Australia:

VIC/P62 –Otway Basin, Victoria (30%)

VIC/P62 is a large 4,630 sq. km permit in shallow water (50- 90m) in the Otway Basin. Loyz Energy Limited (a company listed on the Catalist Exchange of the Singapore Stock Exchange) has a 70% interest and funded a 3D seismic survey in 2013 at a cost of in excess of A\$4.5 million.



Mosman has had all the data reviewed by SRK Consulting (Australasia) Pty Ltd and is encouraged by their identification of multiple possible drilling targets.

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

On 11 July 2014, Vic/P62 was renewed (with a reduction in its area).

EP478 – Canning Basin, WA

The EP478 permit is located in the Canning Basin of Western Australia. The permit covers an undrilled large structure and other structures on a proven petroleum system. (Looma-1: 500 million barrel tight oil discovery).

Trident has the right to farm-in to 17.5% of EP478 by funding 25% of the first well. Should Trident not elect to farm in and the well is a discovery, Trident earns 7.5% of the permit.

Apache Energy has an option to take up to a 40% in interest in EP478, subject to the exercise of Trident's pre-emptive rights.

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 two assets: the Petroleum Creek Project, a low cost onshore project in New Zealand and the Officer Basin Project in Western 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



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month of drilling, oil was discovered at Cross Roads-1 well which declared an Oil Discovery in June 2014 and Crestal-1 was declared an Oil Discovery in July 2014. In H2 2014, the focus is on 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.