

6 August 2024

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

EP 145 Update

Helium and Hydrogen project work programme now underway with Greenvale Energy

Mosman Oil and Gas Limited (AIM: MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, has received notification of an extension to the EP 145 Permit by the NT Government until 21 February 2027 and a six month suspension of the Year 3 work program conditions to 21 February 2025. At the end of this initial five year term, the participants can apply for a further five years. EP 145 is an exploration permit in Australia in which Mosman holds a 25% interest. The Operator, Greenvale Energy Ltd ("Greenvale") continues to progress exploration with the next activity being acquisition of seismic, followed by drilling in 2025.

Background to EP145

Two wells have been drilled in EP 145 that encountered hydrocarbons and were not tested for hydrogen or helium. Most wells in the Amadeus Basin that have been tested for helium have significant helium content.

Pursuant to the Farmin Agreement, Greenvale earns 75% by funding the seismic program and the drilling of one well up to a cap of AUD \$5.5 million.

A seismic data set was reprocessed by Mosman and a large extension of the Mereenie anticline structure was identified. Mosman published a Prospective Resource estimate for EP-145 in October 2022 (detailed below).

| Prospective Resources (Bcf) | Low Estimate | Best Estimate | High Estimate |
|------------------------------------|---------------------|----------------------|----------------------|
| Total Gas | 12 | 440 | 2,290 |
| Helium | 0.3 | 26.4 | 229 |
| Hydrogen | 0.24 | 26.4 | 275 |

As Greenvale, Mosman's farmin partner and operator of the EP 145 project, note in its ASX announcements, EP 145:

- Sits within recognised play fairways for helium and hydrogen;
- Contains proven hydrocarbon discoveries;
- Lies on-trend with the producing Mereenie Oil & Gas Field;
- Is close to existing pipeline infrastructure that provides opportunity for early commercialisation.

Andy Carroll, CEO of Mosman commented: "We are pleased the EP 145 exploration progresses with this time extension required due to the NT elections. We look forward to this exciting helium project progressing through its seismic and drilling programme, along with our other helium project in the Amadeus Basin, EP(A)155"

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has

been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service ('RIS'), this information is now considered to be in the public domain.

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

Notes to editors

Mosman (AIM: MSMN) is a helium, hydrogen and hydrocarbon exploration, development, and production company with projects in the US and Australia. Mosman's strategic objectives remain consistent: to identify opportunities which will provide operating cash flow and have development upside, in conjunction with progressing exploration. The Company has several projects in the US, in addition to exploration projects in the Amadeus Basin in Central Australia.

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