

28 November 2024

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

AGM Statement

Mosman Oil and Gas Limited (AIM:MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, will hold its AGM at 12:00pm (AEDT) on 29 November at which the Company will make the following statement:

"2024 was a year of transformation and transactions, a year in which Mosman successfully pivoted from oil and gas production to helium-focused exploration. Mosman has identified helium opportunities in the USA which will provide exploration upside with the potential for a near-term path to operating cash flow, in conjunction with increasing exploration activity on our two exploration permits in Australia.

The pivot was achieved with the sale of Stanley oil assets and the acquisition of a 20% working interest in the Vecta Helium Project in the USA. The Vecta project is a good example of our strict helium acquisition criteria that includes exploration in a first-world proven helium province with high helium concentrations, with access to infrastructure and markets. This project consists of five separate leased areas near proven helium production and drilling of five low cost exploration wells is expected to commence in December 2024.

The Company continues to progress other helium business development opportunities and is actively assessing several additional potential projects in the USA to expand our helium portfolio.

The two projects in Australia's Amadeus Basin that are prospective for helium, hydrogen and hydrocarbons continue to make progress: EP-145 seismic acquisition is pending approvals including the Environmental Management Plan which we hope to secure in the coming months. At EPA-155, Mosman awaits further updates from its farm-in partner which has reported successful meetings and is reprocessing and remapping 2D seismic data in line with its farm-in obligations.

Looking ahead, we have a clear focus on building the Group's helium portfolio, with a strengthened team in both the US with Howard McLaughlin, head of US Operations, assessing new helium opportunities with Tim Rynott, Mosman's helium consultant, and with Doctor Julie Daws who is leading Mosman's Australian exploration activities.

Importantly, the Company retains a healthy cash position which will allow the team to pursue and progress new projects and we look forward to reporting on the teams' progress over the coming months."

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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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