

24 December 2024

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

Update on Vecta Helium Project, USA and EP-145, Amadeus Basin, Australia

Mosman Oil and Gas Limited (AIM: MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, provides and update on the Vecta Helium Project in Colorado, USA (20% WI) and EP-145 (100% WI) in the highly prospective Amadeus Basin, Central Australia.

Vecta Helium Project

Mosman has a 20% WI in the Vecta project which has five lease areas each with a low cost exploration well drilling location identified. In June 2024, the Operator advised drilling would commence in 2024, however the project Operator has not yet secured a rig, but is actively seeking a rig to drill these five wells, and is therefore not able to provide a definite schedule for drilling. Once a rig is contracted, drilling could commence within a few days.

EP-145 update

Two key approvals have been granted, the Environmental Management Plan, which was submitted on 26 November 2024 and the project has also received the Aboriginal Areas Protection Authority (AAPA) Clearance Certificate.

Andy Carroll, Chief Executive Officer of Mosman, said: "We are pleased with the progress being made on EP-145 where Mosman is the Operator. We are disappointed that drilling has not already started on the Vecta project, where we are not the Operator, as this was advised as a reasonable expectation when the project was acquired in June this year. Notwithstanding this, Vecta remains attractive due to the low cost of drilling, the high helium concentrations produced in this part of Colorado and the proximity to production infrastructure."

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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