



26 February 2025

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

**Operational, Corporate,
and Board Updates**

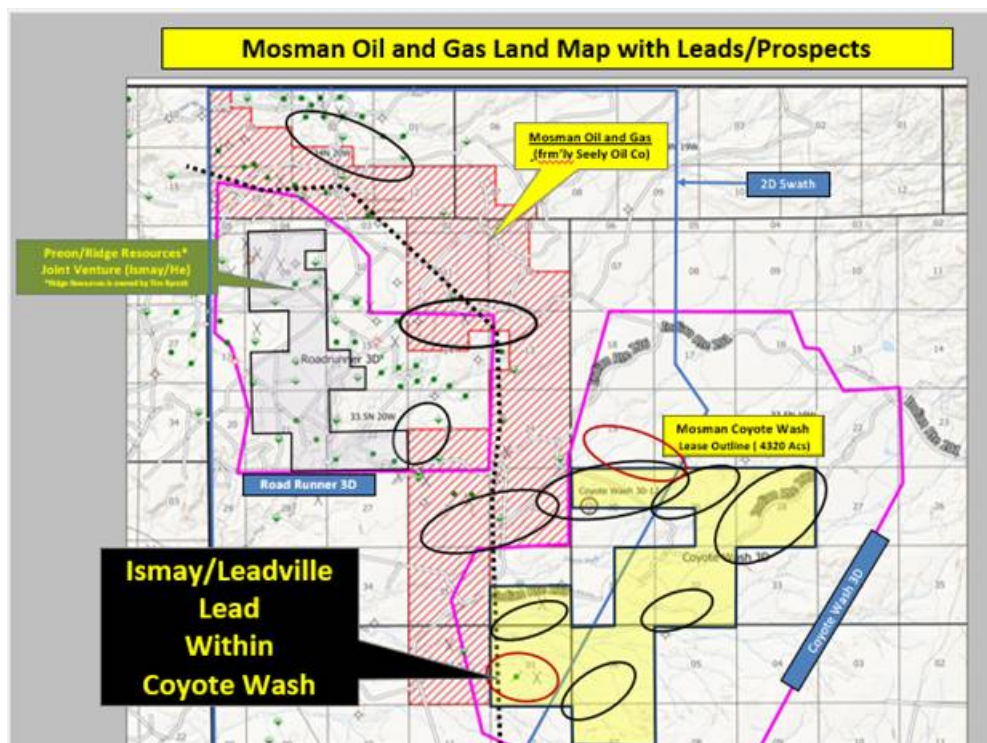
Mosman Oil and Gas Limited (AIM:MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces progress on the sale of its Australian assets and the identification of near term drilling opportunities in the recently acquired Coyote Wash lease, Colorado.

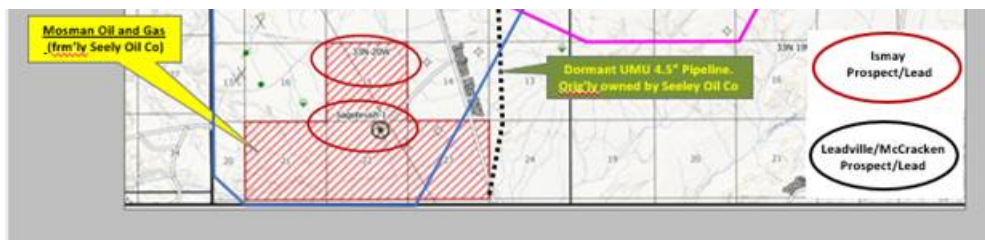
US Projects Update

Coyote Wash (100% Mosman Helium LLC) and Sagebrush (82.5% Mosman Helium LLC working interest) Projects

Mosman operates the Coyote Wash and Sagebrush Projects in Colorado. These adjacent areas contain a number of drilling targets within the Ismay and Leadville formations identified on 2D and 3D seismic, on which Mosman and consultants have commenced technical work and planning is underway for exploration activities.

Recent technical work identified an attractive prospect in the southwest part of the Coyote Wash project (see map below). An older well encountered oil and flowed 40 bopd. Analysis indicates this well was likely drilled on the edge of an algal mound, and is an attractive prospect that could be tested by a follow up well. An additional untested deeper helium target has been interpreted in the subsalt Leadville presenting an exciting opportunity for a dual target test of both oil and helium.





Location map of the Coyote Wash and Sagebrush leases

Vecta Helium Project (20% Mosman Helium LLC WI)

Further to the announcement on 30 January 2025 in which Vecta Oil and Gas Ltd ("Vecta") the Operator of this project, announced it had signed a contract with Desert Eagle Drilling LLC to drill five wells, Mosman has not received an update on the timing of drilling. A meeting with Vecta is scheduled for next week. An update will next be provided once available.

Sale of Australian Projects

EP-145

The sale of EP-145 to Echelon Resources Limited ("Echelon") is progressing, with the finalisation of a 5% helium and hydrogen Royalty Deed (the "Deed"). The Deed includes an option for Mosman to re-acquire any area of EP 145 f/when Echelon no longer wish to explore or produce that area.

The sale remains subject to government approval, following which Echelon will pay Mosman the cash consideration of AU 400,000 which will be used to fund drilling and seismic in the US.

Echelon is a participant in the Mereenie oil and gas field and is drilling wells and selling hydrocarbon gas to the NT government. Echelon has indicated it plans to acquire seismic and drill, with potential to process and sell gas via existing infrastructure. This provides the fastest potential path to production and commercialisation of EP-145.

EPA-155

As announced on 20 February 2025, a sale contract has been finalised between Mosman and Westmarket Oil & Gas Pty Ltd for the purchase of Oilco Pty Ltd, which is the applicant in EPA-155. A deposit of AU 50,000 has been paid to Mosman and on grant of the permit Mosman will receive a further AU 300,000.

Andy Carroll, Chief Executive Officer of Mosman, said: "We are pleased to report progress on projects where Mosman operates. I am excited by the early identification of attractive prospects in the Sagebrush and Coyote Wash projects with existing seismic, road access, and production infrastructure.

"We understand shareholders are keen to hear updates on the Vecta project and we look forward to providing information when advised by the Operator."

Board Update

Mosman announces the appointment of Mr. Carl Dumbrell as Chairman of the Board, effective immediately, with Nigel Harvey stepping down as Chairman whilst remaining on the Board as a Non-Executive Director, continuing to provide his valuable expertise and guidance to Mosman.

Mr. Dumbrell has been a valued member of the Board since his appointment on 28 September 2023. He brings extensive experience in finance and corporate governance, which will be instrumental in guiding Mosman through its next phase of growth.

For further information on Mr. Dumbrell's background and the Company's Board of Directors, see the Company website www.mosmanoilandgas.com

Enquiries:

Mosman Oil & Gas Limited

Andy Carroll
CEO

acarroll@mosmanoilandgas.com

Alma

Justine James / Will Merison
+44 (0) 20 3405 0205

mosman@almastrategic.com

NOMAD and Joint Broker

SP Angel Corporate Finance LLP
Stuart Gledhill / Richard Hail / Adam Cowl
+44 (0) 20 3470 0470

Joint Broker

CMC Markets UK Plc
Douglas Crippen
+44 (0) 020 3003 8632

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCZZGZZLVNGKZG