



21 March 2025

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

US Helium Projects Update

Mosman Oil and Gas Limited (AIM:MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces updates on the first revenue from the Sagebrush project, schedule update on the Vecta project and ongoing technical evaluation of the Coyote Wash Project area, Colorado, USA.

Sagebrush Project (85.2% WI)

Mosman has received the first revenue from oil production at the Sagebrush project, operated by Mosman, since the completion of the acquisition of the project. The January 2025 gross revenue was US 53,974. Monthly sales volumes can be different from production as sales depend on the number of road tankers that pick-up oil from storage tanks, with each tanker taking about 200 barrels of oil. In January 2025 there were four loads sold, and in February 2025 there were six loads sold.

Mosman has received results of reprocessing of the Sagebrush 2D seismic swath which covers the project area. The reprocessing is providing improvements in clarity and frequency and will be useful in analysing well performance and developing new drilling prospects.

Vecta Project (20% WI)

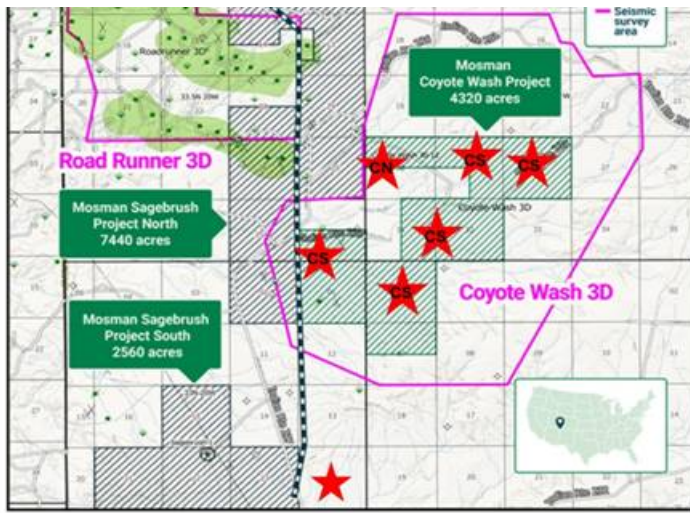
Mosman previously announced that Vecta Oil and Gas Limited ("Vecta"), as the Operator, had signed a drilling rig contract with Desert Eagle Drilling LLC ("DED") and several matters needed to be resolved before drilling would start. Mosman has been advised that whilst DED personnel have been drilling helium production wells under Colorado State oil and gas regulations, different regulations govern water wells, and it has become apparent that given the current schedule of periodic tests the qualification process cannot be completed until after mid-April. Mosman continues to seek more clarity on the drilling schedule from the Operator in order to keep the market informed, and continues to express our preference to have drilling happen as soon as possible.

Coyote Wash Project (100% WI)

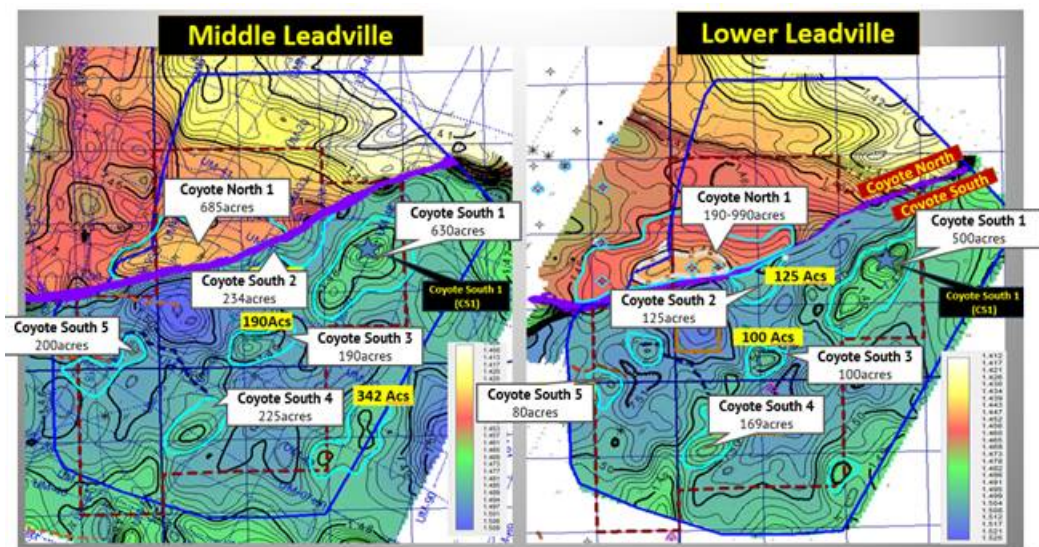
The Coyote Wash Project covers a total area of 4,320 acres with 3D seismic over the entire area. A number of drilling targets have been identified on 3D seismic data in the Coyote Wash Project area. Mosman has undertaken a detailed evaluation of the data and initiated reprocessing of the entire Coyote Wash 3D to better define drilling opportunities.

Six large prospects have previously been mapped on the Coyote Wash 3D seismic with targets at multiple levels including the Ismay, Leadville and McCracken Formation for both helium and oil.





Location map of the Coyote Wash and Sagebrush Projects



Two-way time structure Map of Leadville Formation prospects (Source: Four Corners Helium)

Andy Carroll, Chief Executive Officer of Mosman, said: "We are pleased to report progress on Coyote Wash and Sagebrush projects that Mosman operates. The benefits of the Sagebrush Project providing monthly revenues is the positive cash flow it contributes that not many other helium exploration companies enjoy.

"I am encouraged to see positive results at the Blue Star Helium/Helium One projects in the same area as the Vecta Project. We will update the market on the Vecta drilling schedule once we get greater clarity from the operator.

"Mosman management and in-house technical team will be attending the 2025 North American Helium & Hydrogen Conference in Denver on 9-10 April and will take this opportunity to meet with other industry participants, have technical discussions with its partners and technical advisers and conduct site visits."

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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