



16 April 2025

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

**Project Review Confirms Helium at Sagebrush-1 Well**

Mosman Oil and Gas Limited (AIM:MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces that historic gas sample data confirms helium and methane in the Leadville Formation at the Sagebrush Project, Colorado, USA (82.5% WI).

**Gas composition confirms helium**

Mosman's technical team has reviewed hard copies of data received from the former operator, Seeley Oil Company, and found reports of gas sample analyses dated December 30 1993, following an open hole drill stem test ("DST") performed at the Sagebrush-1 well in December 1993. This report states the DST gas samples contained 2.76% helium, circa 20% methane, and significant quantities of nitrogen (35%) and carbon dioxide (40%), alongside traces of other heavier hydrocarbons (3%).

**Commercial flow rates**

The DST flowed gas to surface in the range 152-163 mcf/d.

These flow rates, combined with the attractive gas composition, indicate that this well could be a commercial producer of helium with the additional financial benefit of methane production that may be useful for generating power for the separation of helium, for compression and/or for added value with sales of natural gas to power stations.

**Next steps**

The next step is a production feasibility study to determine optimal helium and methane separation and sale. Carbon dioxide may be vented or sold, and nitrogen would be vented to atmosphere.

The Sagebrush-1 oil production well could be converted from producing oil from the Ismay formation to producing helium and methane from the Leadville formation at an estimated cost of c. US 100,000. This could be achieved relatively quickly, however, the current plan is to look for the most cost-effective way to separate the helium and transport it to market.

Future development wells will be considered once 3D seismic is acquired, processed and interpreted in second half 2025. The timing of the new 3D seismic is subject to the regulatory approval process and further updates will be provided in due course.

There is a pipeline on location which was previously used to transport methane from this wellsite to market, that is now currently suspended and unused, and will now be evaluated as a possible initial transportation solution. There are several potential ways to market the helium, including utilising pipelines connected to the Lisbon Valley helium plant, and the Aneth field.





*Existing pipeline infrastructure at Sagebrush-1 production site*

**Andy Carroll, Chief Executive Officer of Mosman, said:** "We are excited to find such valuable helium content data that is within our broad range of expectations based on helium content of other wells in the area. This is an important data point to help assess the potential commercial value of not only our Sagebrush project but also our nearby Coyote Wash project.

"All initial indications are that the helium content and flow rate from the DST suggest this Sagebrush-1 oil producing well could be recompleted and converted to commercial helium production. This information enables us to move to engineering studies and commercial negotiations with the potential for helium production within 12 months utilising existing infrastructure.

"Mosman management and in-house technical team attended the 2025 North American Helium & Hydrogen Conference in Denver last week and are now in Durango meeting the Ute Mountain Ute council and management, conducting site visits and meeting technical advisors."

#### **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](http://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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