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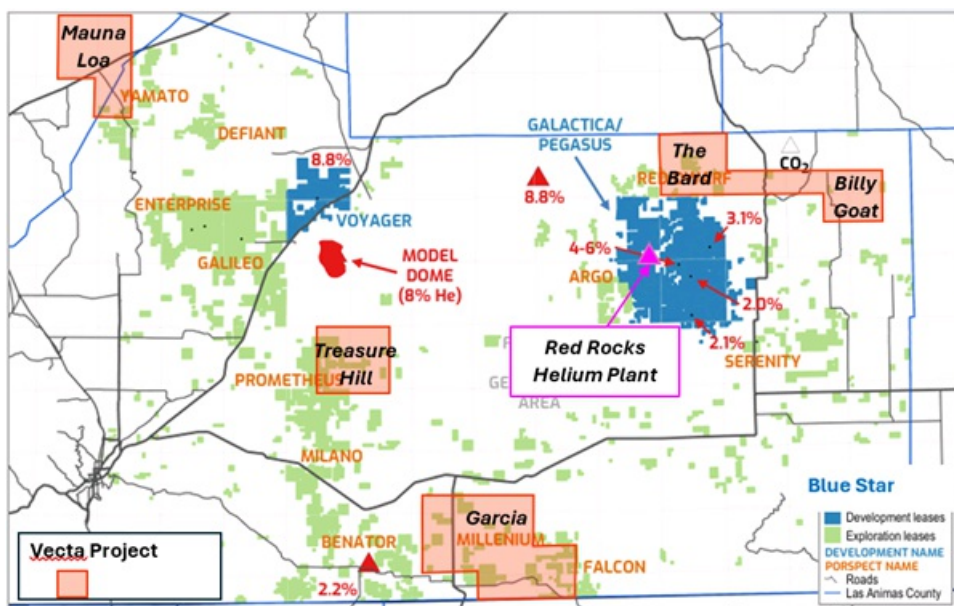**Mosman Oil and Gas Limited**
("Mosman" or the "Company")

Vecta Project Drilling Update

Mosman Oil and Gas Limited (AIM:MSMN) the helium, hydrogen and hydrocarbon exploration, development and production company, announces an update on timing of the second well in the drilling campaign at the Vecta Project, Colorado, US.

Due to rainfall this week, the ground conditions are unsuitable for a rig move and as a result the drilling crew has gone on break returning on 16 June. The drilling rig is in the area and is ready to move onto location as soon as weather permits mobilisation.

The Vecta Project is located mainly in Las Animas County, close to the Red Rocks helium producing field and Blue Star Helium's Galactica development project. Helium concentrations of up to 11% have been encountered in offset wells and fields in the area, with the closest well, Texaco Cynthia True-1, flowing 8.8% helium from the upper Lyons sandstone.

This is the second of five wells planned in this drilling campaign testing five individual structural closures. The first well was drilled on the Billy Goat lease area to the east of The Bard. Mosman has a 20% working interest in The Bard lease area.

Location Map illustrating the five prospects identified by surface mapping within the Project Area. (Source: Vecta Oil and Gas Ltd.)

Andy Carroll, Chief Executive Officer of Mosman, said: "The drilling at The Bard lease area of the Vecta project is an exciting opportunity to test a second helium target in an area of proven helium development and production. We believe each of these wells has an excellent chance of discovering helium. The low-cost drilling of these wells enables data to be obtained quickly and at very reasonable cost."

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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