



13 October 2025

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

Coyote Wash Project - Prospective Gross Helium Resources of 1,072 MMcf

Mosman Oil and Gas Limited (AIM: MSMN), the helium, hydrogen and hydrocarbon exploration, development and production company, which holds a 100% working interest in the Coyote Wash Project in Colorado, USA ("Coyote Wash Project"), is pleased to announce the first internal estimate of prospective helium resources for the project.

Highlights

- Best estimate 2U gross prospective helium resources of 1,072 MMcf (million cubic feet) calculated across six identified prospects at Coyote Wash, using parameters consistent with the recent independent evaluation of the nearby Sagebrush Project prepared by Sproule ERCE and announced on 18 September 2025.
- Resource model incorporates known reservoir properties from the Coyote Wash 30-12 well and helium concentration data of 2.7% He measured at Mosman's Sagebrush-1 well, located 5 miles to the southwest.
- Coyote Wash lies in an established helium-producing region with proven reservoir deliverability in the Middle and Lower Leadville formations.

Coyote Wash Project

The Coyote Wash Project is located in the Four Corners region of Colorado and lies within an area of established helium production from the Leadville Formation carbonates, including the Doe Creek field approximately 50 miles to the north.

Technical evaluations by Mosman and its partner Four Corners Helium (FCH) have focused on reinterpretation of vintage well data and reprocessed 3D seismic to understand the resource potential within the project area. The Coyote Wash 30-12 well, drilled by Wintershall in 1985, encountered 258 feet of Leadville carbonates within the Coyote Wash North closure. Three DST's were performed in the middle and lower Leadville flowing non-flammable gas. Test data indicates the well flowed 173mcf/d from 14ft of stacked dolomite units in the middle Leadville. Although the gas composition was not analysed at the time, the well confirmed good reservoir properties and deliverability from the Leadville sequence before being plugged and abandoned.

A detailed petrophysical interpretation of Coyote Wash 30-12 and nearby offset wells was subsequently undertaken by FCH to determine key reservoir parameters for resource calculations. Interpretation of the reprocessed 3D seismic has defined six individual prospects at the Leadville level within the project area. Coyote Wash North (CN-1) is located in the upthrown fault block, while the remaining five prospects lie in the southern downthrown block. These structures have been mapped from high-quality seismic data and form the basis of Mosman's initial prospective resource estimates.

Helium was confirmed at Mosman's Sagebrush-1 well, located five miles southwest of Coyote Wash 30-12, with measured concentrations of 2.7% He. Regional gas and production data indicate that similar commercial helium concentrations are likely to be present at Coyote Wash, and this value has been used to calculate the prospective helium resources across the six defined structures.

In determining reservoir parameters, Mosman adopted a 5% porosity value for the southern Coyote Wash prospects, consistent with the conservative "most likely" porosity used by Sproule ERCE in their recent independent analysis of the Sagebrush resource. A higher 8% porosity was applied to the Coyote Wash North prospect, reflecting its proximity to the Coyote Wash 30-12 well and the high reservoir quality observed there.

Figure 1: Coyote Wash project area and Coyote Wash North location

Figure 1: Coyote Wash project area and Coyote Wash North location

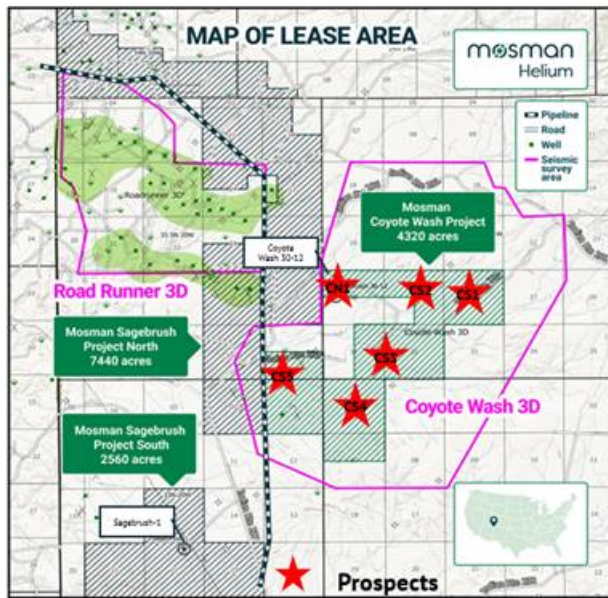
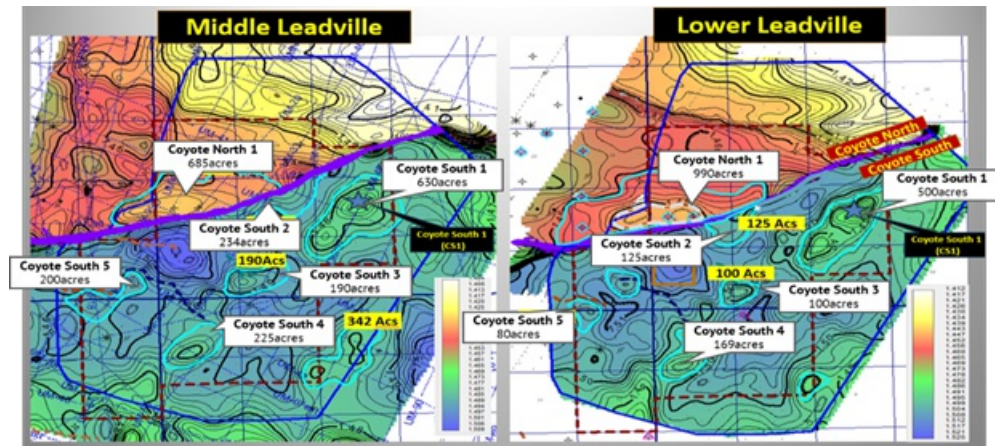


Figure 2: Two-way time structure map and prospects, Leadville formation, Coyote Wash Project Area (source FCH)



Next Steps

Mosman will now formally engage Sproule ERCE, the independent consultant who recently verified helium prospective resources at Sagebrush, to conduct a detailed assessment and certification of the Coyote Wash prospective resources.

This work will provide a third-party validation of Mosman's internal estimates and form the basis for future drilling and development planning.

Howard McLaughlin, Chief Executive Officer of Mosman, commented: *Coyote Wash represents another exciting step in Mosman's US helium growth strategy. With six mapped Leadville prospects and best-estimate helium prospective resources exceeding one billion cubic feet, the project has clear scale and upside potential. The combination of strong reservoir characteristics, proven regional helium charge, and proximity to our Sagebrush discovery provides confidence that Coyote Wash could become a significant addition to Mosman's portfolio. Following Sproule ERCE's successful independent verification at Sagebrush, we look forward to engaging them again to confirm and refine these results as we advance towards drilling and development."*

Table 1: Prospective Resources at Coyote Wash

Best Estimate 2U Prospective Resources (MMcf)		
	Total Gas	Recoverable Helium
Coyote Wash North	31,298	509
Coyote Wash South-1	15,878	260
Coyote Wash South-2	5,076	82
Coyote Wash South-3	5,101	67
Coyote Wash South-4	5,529	90

Coyote Wash South-5	3,959	64
Total	65,942	1,072
Net of Royalty	54,072	879
Mosman % (net)	54,072	879

Source: Mosman / FCH estimates

Notes

1. The estimated quantities of gas that may potentially be recovered by the application of a future development project relates to undeveloped accumulations. These estimates have a risk of development. Further appraisal and evaluation are required to determine the optimal development plan and commerciality.

2. The natural gas resource estimates have been derived in accordance with the principles of the Petroleum Resources Management System (PRMS). The PRMS specifically applies to petroleum. However, the Oil and Gas Reserves Committee of the Society of Petroleum Engineers (SPE) advised in August 2022 that although the gaseous extraction of natural hydrogen and helium is outside of the scope of the PRMS, the principles can be applied given the similarities in exploration, evaluation and exploitation.

3. The resource estimates are presented on a net entitlements basis and represent Mosman's net economic interest in the prospective recoverable hydrogen and helium volumes after deductions for an 14% royalty and the 100% working interest. Royalty rate escalates over an initial 12-year period from 14% to 18%. Thereafter it remains at 18%.

4. The Prospective Resources have been evaluated using deterministic methods and represent best estimates. A low case and high case were not estimated.

5. The estimates are for naturally occurring gas only. No adjustment has been made to the estimates to account for fuel and flare

Qualified Person Statement

The information contained in this announcement has been reviewed and approved by Howard McLaughlin, Chief Executive Officer for Mosman, who has more than 45 years of experience in the oil and gas industry and is a member of the American Association of Petroleum Geologists.

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 publication via Regulatory Information Service ('RIS'), this information is now in the public domain

Enquiries:

Mosman Oil & Gas Limited

Carl Dumbrell
Chairman

Brand Communications

Alan Green
Tel: +44 (0) 7976 431608

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 royalty interests in Australia.

Proposed Change of Name and Ticker

At the forthcoming Annual General Meeting on 10 November 2025, shareholders will be asked to approve the proposed change of the Company's name to Quantum Helium Limited, with a proposed new AIM ticker QHE. The change, once approved and registered with the Australian Securities and Investments Commission (ASIC), will reflect Mosman's strategic focus on helium exploration and development. A further announcement will be made regarding the timetable for the proposed change in due course.

Glossary

Term	Definition
1U / Low Estimate	At least a 90% probability that the quantities recovered will equal or exceed this estimate.
2U / Best Estimate	At least a 50% probability that the quantities recovered will equal or exceed this estimate. Often considered the "most likely" case.
3U / High Estimate	At least a 10% probability that the quantities recovered will equal or exceed this estimate. Represents upside potential.
DST (Drill Stem Test)	A temporary well test conducted to determine the presence and productivity of hydrocarbons or helium in a formation.
MMscf	Million standard cubic feet of gas, measured at standard conditions of temperature and pressure.
Mscf	Thousand standard cubic feet of gas, measured at standard conditions of temperature and pressure.
Porosity	The percentage of pore volume or void space, or that volume within rock that can contain fluids. Porosity can be generated by the development of fractures, in which case it is called fracture porosity. Effective porosity is the interconnected pore volume in a rock that contributes to fluid flow in a reservoir. It excludes isolated pores. Total porosity is the total void space in the rock whether or not it contributes to fluid flow. Thus, effective porosity is typically less than total porosity.
PRMS	Petroleum Resources Management System, the globally recognized framework issued by the Society of Petroleum Engineers (SPE) and partners, used for classifying petroleum and non-hydrocarbon resources.
Prospective Resource	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects.

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 ms@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

UPDMJBATMTABMRA