

Mutual Release and Payment Agreement

Denver December 8th 2019, Perth December 9th 2019



Samson Oil and Gas Limited (SSN, ASX, SSNYY OTCQ) wishes to advise shareholders that the Company has signed a Mutual Release and Payment Agreement with Xcel Trucking LLC.

The Company owes Xcel Trucking LLC severally the balance of US\$692,844.25. The Company and Xcel Trucking LLC have agreed to the Mutual Release Agreement in the amount of US\$350,000 and 39,565,559 ordinary shares in SSN. These shares will be issued utilizing the Company's existing 15% placement capacity.

ENDS

SAMSON OIL & GAS LIMITED

TERRY BARR
Managing Director

For further information please
contact, Terry Barr, CEO on
303 296 3994 (US office)