



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours September 16th 2013, Perth 0700 hours September 17th, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

Sail and Anchor 1-13-14HBK well (SSN WI 25.03%)

Fracture stimulation operations on the Sail and Anchor 4-13-14 well finished on September 11th with the placement of 2.5 million pounds of proppant over 22 stages in the 6,100 foot lateral that was drilled in the middle Bakken. There were no screen-outs and the fracture stimulation operation generally went as planned.

Flowback operations started three days later on September 14th. With the well choked back, the average oil rate seen over a 24 hour period was 1,375 BOPD with a maximum hourly rate of 1,768 BOPD. The short flowback period is finished and the well will be handed over to production. At this time there are no definitive plans to drill out the frac plugs which may be limiting production.

Coopers 2-15-14HBK and Tooheys 2-15-14HBK wells (SSN WI 27.7%)

The Coopers 2-15-14HBK well was drilled to a kick-off point of 10,610 feet, at which point the curve portion of the well was drilled and landed in the upper part of the Middle Bakken Formation. 7 inch casing was run to 11,294' and cemented. Current operations involve picking up 4 inch drill pipe and running in hole with a lateral drilling assembly. The Coopers well will be drilled to a total measured depth of approximately 17,827 feet. When Coopers is completed, the rig will skid to the Tooheys well to finish drilling the lateral portion of the well to its total depth.

About Samson Oil & Gas Limited

Samson's Ordinary Shares are traded on the Australian Securities Exchange under the symbol "SSN". Samson's American Depository Shares (ADSs) are traded on the New York Stock Exchange MKT under the symbol "SSN". Each ADS represents 20 fully paid Ordinary Shares of Samson. Samson has a total of 2,547 million ordinary shares issued and outstanding (including 230 million options exercisable at AUD 3.8 cents), which would be the equivalent of 127.35 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.51 per ADS on September 16th, 2013 the Company has a current market capitalization of approximately US\$67.51 million (the options have been valued at an exchange rate of 0.9324). Correspondingly, based on the ASX closing price of A\$0.027 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on September 16th, 2013, the Company has a current market capitalization of approximately A\$71.52 million.

SAMSON OIL & GAS LIMITED

TERRY BARR
Managing Director

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Statements made in this press release that are not historical facts may be forward looking statements, including but not limited to statements using words like “may”, “believe”, “expect”, “anticipate”, “should” or “will.”

Actual results may differ materially from those projected in any forward-looking statement. There are a number of important factors that could cause actual results to differ materially from those anticipated or estimated by any forward looking information, including uncertainties inherent in estimating the methods, timing and results of exploration activities. A description of the risks and uncertainties that are generally attendant to Samson and its industry, as well as other factors that could affect Samson’s financial results, are included in the Company’s report to the U.S. Securities and Exchange Commission on Form 10-K, which is available at www.sec.gov/edgar/searchedgar/webusers.htm.

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