



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours December 30th, 2013, Perth 0700 hours December 31st, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

Blackdog 3-13-14H (SSN WI 25.03%)

The 4.5 inch production liner has been run and cemented into place. Frontier Rig 24 was released Dec 25th to move to the Rennerfeldt 2-13-H well pad.

Frac operations in the Blackdog well are expected to take place following fracture stimulation of the Little Creature 3-15-14HBK well.

Rennerfeldt 2-13-H (SSN WI 25.03%)

Frontier Rig 24 is currently 50% rigged up on the E. Rennerfeldt 2-13-H well pad. The Rennerfeldt well is expected to be spud within the next week.

Little Creature 3-15-14HBK (SSN WI 27.7%),

The Little Creature well has been prepared for frac operations, which were expected to commence December 27th, but due to harsh winter weather conditions frac operations were delayed a few days. The fracture stimulation is expected to begin this morning.

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\$0.42 per ADS on December 27th, 2013 the Company has a current market capitalization of approximately US\$55.94 million (the options have been valued at an exchange rate of 0.8906). Correspondingly, based on the ASX closing price of A\$0.023 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on December 27th, 2013, the Company has a current market capitalization of approximately A\$61.34 million.



SAMSON OIL & GAS LIMITED

A handwritten signature in black ink that reads "Terry Barr".

TERRY BARR
Managing Director

For further information please contact, Terry Barr, CEO on
303 296 3994 (US office) or 970 389 5047 (US cell)

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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