



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours October 14th, 2013, Perth 0700 hours October 15th, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

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

As previously reported, the Coopers well was drilled and cased to a total depth of 17,685 feet. The well will be fracture stimulated in approximately a month's time in conjunction with the Tooheys and Little Creatures wells.

Tooheys 4-15-14HBK (SSN WI 27.7%)

Tooheys was drilled to a total depth of 18,435 feet and the production liner was run and set at a depth of 18,405 feet. Frontier Rig 24 was released on Wednesday, Oct 9th at 12:00am. The rig was then skidded to Little Creatures 1-15-14HBK. Fracture stimulation operations on the Coopers 2-15-14HBK and Tooheys 4-15-14HBK wells will not start until the Little Creatures 1-15-14HBK well has been drilled to total depth.

Little Creatures 1-15-14HBK (SSN WI 27.7%)

The Little Creatures well was spudded on Oct 11th. The 9 5/8 inch surface casing was set and cemented at 2,190 feet. The rig is currently preparing to drill the 8 3/4 inch intermediate section. Little Creatures 1-15-14HBK is estimated to be drilled to a vertical depth of approximately 11,120 feet into the Middle Bakken and the lateral portion of the well bore will be drilled to a measured depth of approximately 19,668 feet.

Billabong 2-13-14HBK (SSN WI 24.86%)

Key Energy Services Rig 370 is continuing workover operations on the Billabong 2-13-14HBK well. To date, the rig has successfully recovered approximately 20% of the drill pipe that was cemented in the hole. Operations will continue to remove the drill pipe using the wash-over assembly method.

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

The Sail and Anchor well came on production September 16th following the initial post frac flowback. The well continues to flow naturally on a 24/64" choke averaging 537 bopd. The well has produced 9,700 barrels of oil over the first 17 days.



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\$0.50 per ADS on October 14th, 2013 the Company has a current market capitalization of approximately US\$66.28 million (the options have been valued at an exchange rate of 0.9469). Correspondingly, based on the ASX closing price of A\$0.026 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on October 14th, 2013, the Company has a current market capitalization of approximately A\$68.98 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.