



## **SAMSON OIL & GAS OPERATIONAL ADVISORY**

*Denver 1700 hours December 2nd, 2013, Perth 0700 hours December 3rd, 2013*

### **NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA**

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

The Blackdog well drilled to the kick off point at 10,768 feet, continued to drill the curve, and landed in the Middle Bakken at 11,691 feet measured depth, 11,341 feet true vertical depth. 7" casing was then run and cemented at this depth. Preparations are currently being made to begin drilling the 6 inch lateral. The frac of this well is tentatively scheduled for December 15<sup>th</sup>.

This well will be a middle Bakken lateral and is the infill location between the Rodney 1-14H well (SSN WI 27.18%) and the Sail and Anchor 1-13-14HBK well (SSN WI 25.03%).

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

The 22 stage plug and perf stimulation treatment is expected to commence on December 2<sup>nd</sup>. Over the weekend, the frac equipment was set up on location and the sand was delivered to the site.

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

A clean out trip was run to the liner top and a cement bond and caliper log run. The 7 inch casing was pressure tested and a ball pumped to open the first stage sleeve in preparation for the fracture stimulation expected on to commence on December 8<sup>th</sup>, following the Coopers frac. The completion configuration is a 24 stage sliding sleeve.

#### **Little Creature 1-15-14HBK (SSN WI 27.7%)**

A cement bond and caliper log has been run in this well and a 4 ½ inch frac string run. The first frac stage has been perforated on tubing in preparation for the stimulation. The completion configuration is a 35 stage cemented liner. Fracture stimulation is expected to commence December 20<sup>th</sup>, following the Blackdog 3-13-14 frac.

### **FUTURE DEVELOPMENT**

Following the drilling and completion of the Blackdog well, the northern tier of the North Stockyard field will have 3 vintage wells and 6 new infill development wells drilled in a north westerly orientation. The further Middle Bakken Formation development of North Stockyard will encompass the drilling of four additional corner wells, two originating in the northeastern corner of Section 13 and two in the southwestern corner of Section 15. Permits to drill the Rennerfelt 1-13H and the Rennerfelt 2-13H have been received and these two wells are expected to be drilled following Blackdog. Permits to drill the Matilda Bay 1-15H and 2-15H are expected to be issued in a timely manner consistent with the North Dakota Industrial Commission spacing order, which would allow these wells to be drilled following the Rennerfelt wells.



The North Dakota Industrial Commission has also approved the development of 8 wells in the first bench of the Three Forks Formation. These wells are currently expected to be drilled in an east-west orientation from two 4-well pads located in the middle of Section 14, where they will be constructed as 7,300 foot laterals in the Three Forks.

Thus, following Blackdog, it is currently anticipated that an additional 12 wells will be available to be drilled in the North Stockyard Field, comprised of 4 additional wells in the Middle Bakken Formation and 8 wells in the Three Forks Formation.

### **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\$0.45 per ADS on December 2nd, 2013 the Company has a current market capitalization of approximately US\$59.83 million (the options have been valued at an exchange rate of 0.9151). Correspondingly, based on the ASX closing price of A\$0.024 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on December 2nd, 2013, the Company has a current market capitalization of approximately A\$63.88 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](http://www.sec.gov/edgar/searchedgar/webusers.htm).