

SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours September 23rd 2013, Perth 0700 hours September 24th, 2013



NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

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

Following the cementing of the 7 inch casing string, the lateral portion of the Coopers 2-15-14HBK well was drilled to a depth of 14,590 feet. The lateral drilled thus far was maintained wholly within the target zone in the middle Bakken Formation. The well will be drilled to a total measured depth of approximately 17,827 feet, where the production liner will be set. The forward plan is to skid the rig over to the Tooheys well to finish drilling the lateral portion of that well.

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

Fishing operations to retrieve the remaining drill pipe are expected to begin toward the end of the week when a work over rig is mobilized on to the well site. A leading oil service provider was consulted and, with their assistance, a recovery design has been developed that was successful in recovering drill pipe in a very similar situation from a competitor's well bore. As a result, Samson is confident that it will succeed in removing the entire stuck drill pipe and make the well suitable for fracture stimulation and production.

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

The fracture stimulation and flow back equipment used to stimulate this well has been demobilized and preparations are underway to put this well on line.

RAINBOW PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

A surface usage agreement has been executed with the relevant surface owner and four drilling permits were subsequently submitted to the NDIC. Following permit approval, operations to begin building the pad are expected to commence around October 7.

Samson currently plans to begin this project development with a well in each of the middle Bakken and Three Forks. The timing of this drilling will depend on negotiating a two well slot for an available drilling rig.



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\$0.49 per ADS on September 23rd, 2013 the Company has a current market capitalization of approximately US\$65 million (the options have been valued at an exchange rate of 0.9432). 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 September 23rd, 2013, the Company has a current market capitalization of approximately A\$68 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.