



SAMSON OIL & GAS TO PRESENT AT ENERCOM DENVER CONFERENCE 2017

Denver 1700 hours August 13th, 2017, Perth 0800 hours August 14th, 2017

Samson is presenting to delegates attending the Enercom conference in Denver.

Samson's presentation is scheduled for Monday 14th August 2017 at 4.25pm MDT. This is equivalent to Tuesday 15th August 2017 at 8:25am AEST in Sydney.

The presentation is being webcast and is available at the following link:

<http://www.theoilandgasconference.com/togc-webcast/ssn/>

The presentation will also be available through the conference website and the Samson website:

<http://www.samsonoilandgas.com/irm/content/default.aspx>

SAMSON OIL & GAS LIMITED

TERRY BARR
Managing Director

For further information please
contact, Terry Barr, CEO on
303 296 3994 (US office)

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 prospectus and prospectus supplement for its recent Rights Offering as well as the Company's report to the U.S. Securities and Exchange Commission on Form 10-K, which are available at www.sec.gov/edgar/searchedgar/webusers.htm.

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 200 fully paid Ordinary Shares of Samson. Samson has a total of 3,283 million ordinary shares issued and outstanding, which would be the equivalent of 16.4 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.45 per ADS on August 11th, 2017, the Company has a current market capitalization of approximately US\$7.4 million. Correspondingly, based on the ASX closing price of A\$0.003 for ordinary shares, on August 11th, 2017, the Company has a current market capitalization of approximately A\$9.8 million.

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Unconventionally Conventional

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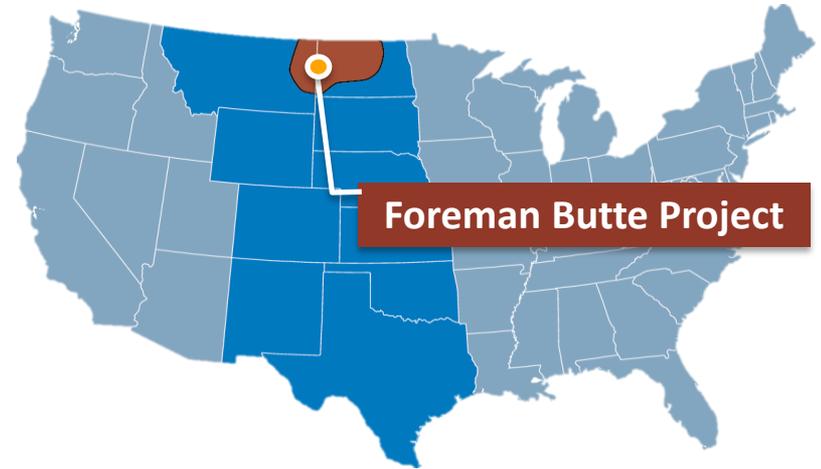
This presentation contains projections and other forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These projections and statements reflect the Company's current views with respect to future events and financial performance as of this date. No assurances can be given, however, that these events will occur or that these projections will be achieved, and actual results could differ materially from those projected as a result of certain factors. For a summary of events that may affect the accuracy of these projections and forward-looking statements, see "Risk Factors" in our Form 10-K for the year ended December 31, 2016 filed with the Securities and Exchange Commission (the "SEC").

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About Samson Oil & Gas

- 53,035 net acres (above the Bakken) in Williston Basin
- 98% HBP
- Conventional oil assets with established production
- Growth potential from pump optimization, fresh water cleanouts and drilling identified PUD locations



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Key Statistics	
Shares Outstanding	16.1 MM
Market Capitalization (8/11/2017)	\$7.96 MM
Enterprise Value (Pro Forma 7/31/2017)	\$31.36 MM
Debt (Pro Forma 7/31/2016)	\$24.0 MM
Average Daily Production	750 BOEPD
Proved Reserves (7/31/ 2017)	7,511MBOE NPV ₁₀ \$82.0 MM

Experienced Board of Directors

Peter Hill - Chairman

•Dr. Hill has over 40 years of experience in the international oil and natural gas industry. He commenced his career in 1972 and spent 22 years in senior positions at British Petroleum including Chief Geologist, Chief of Staff for BP Exploration, President of BP Venezuela and Regional Director for Central and South America. Dr. Hill then worked as Vice President of Exploration at Ranger Oil Ltd. in England (1994-1995), Managing Director Exploration and Production at Deminex GMBH Oil in Germany (1995-1997), Technical Director/Chief Operating Officer at Hardy Oil & Gas plc (1998-2000), President and Chief Executive Officer at Harvest Natural Resources, Inc. (2000-2005), Director/Chairman at Austral Pacific Energy Ltd. (2006-2008), independent advisor to Palo Alto Investors (January 2008 to December 2009), Non-Executive Chairman at Toreador Resources Corporation (January 2009 to April 2011), Director of Midstates Petroleum Company, Inc. (April 2013 to March 2015), interim President and Chief Executive Officer of Midstates Petroleum Company, Inc. (March 2014 to March 2015) and Chief Executive of Triangle Petroleum (2010 – 2012) before being appointed Chairman in 2012 to present. Dr. Hill has a B.Sc. (Honors) in Geology and a Ph.D.

Greg Channon – Non Executive Director

•Mr Channon is a geologist with over 31 years of international experience in the oil and gas industry. Mr Channon commenced his career in 1984 as a Wellsite and Operations Geologist at Delhi Petroleum before joining Santos in 1987. For the next 13 years, Mr Channon held various executive and management roles in Santos, and made a number of onshore and offshore discoveries. In 2000, Mr Channon moved to New Zealand with Fletcher Challenge Energy and later became the Exploration Portfolio Manager for Shell in New Zealand and then Manager of Geology for Swift Energy New Zealand. In 2005, Mr Channon had returned to Australia and taken up the role of CEO for the unconventional gas start-up company Alto Energy. He secured and developed a portfolio of shale gas assets in the Appalachia region of the USA. In late 2006 he joined Salinas Energy as General Manager, undertaking a heavy oil development in California, USA. Between 2009-2012, Mr Channon moved to Hong Kong and joined Brightoil Petroleum Holdings Limited as the Upstream CEO. He is currently the Executive Chairman of RL Energy Pty Ltd. During his career, Mr Channon has sat on the Board of Directors of companies listed on the ASX, TSX and HKSE.

Denis Rakich – Company Secretary

•Mr Rakich was appointed Company Secretary on 18 June 1998. Mr Rakich is an accountant and Company secretary with extensive corporate experience within the petroleum services, petroleum and mineral production and exploration industries. Mr Rakich is responsible for the legal, financial and corporate management of Samson Oil & Gas Limited. He is a member of the Australian Society of Accountants and is currently Company Secretary for another public Company in the resources sector.

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Proven Management Team

Terry Barr - CEO

- Petroleum geologist with over 30 year's experience, including 11 years with Santos.
- In recent years, specialized in tight gas exploration, drilling and completion and is considered an expert in this field.

Robyn Lamont - CFO

- Arthur Andersen in Perth, Western Australia.
- Chartered Accountant through the Institute of Chartered Accountants in Australia in 2001.
- Bachelor of Commerce from University of Western Australia, majoring in Accounting and Finance.

Mark Ulmer - VP Engineering and Operations

- Founder Ulmer Energy, Ulmer Consulting, and a variety of other oil-and-gas related companies including an E&P, midstream, OFS and an investment vehicle.
- Petroleum Engineer with 22+ years of experience in the oil and gas industry.
- B.S. Petroleum Engineering, B.S. Mechanical Engineering, Colorado School of Mines.
- MBA, MS Finance from University of Colorado.

David Ninke - VP Exploration

- 18 years of geological and geophysical exploration experience in Texas. Louisiana Gulf Coast, Permian Basin, Rockies and North Slope of Alaska.
- Drilled approximately 100 oil and gas wells with a success rate greater than 80%, including several significant exploration discoveries.

Conrad Woodland-Manager Business Development

- 20 years of geological and geophysical exploration experience in Texas. Louisiana Gulf Coast on and off shore, Rockies and Permian Basin.
- Geological Operations experience in conventional and unconventional plays.
- B.S. Geological Engineering, Colorado School of Mines.

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A “Conventional” Transformation

- Today, Samson Oil & Gas is an operator of conventional oil and gas assets in the Williston Basin.
- Restored production, stable cash flow.
- Sold unconventional assets to pay down debt and fund transformation.
- Accretive production from capital efficient:
 - Pump configuration modification.
 - Recompletions.
 - Fresh water cleanouts.
 - Inexpensive PUDs.

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Reserves (June 30, 2017)

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Reserve Category	Net Oil MSTB	Net Gas MMCF	Net Income Discounted @ 10% \$M, US
PDP	2,449	1,368	\$39,490
PDNP	143	240	\$1,412
PUD	2,239	1,795	\$28,913
PROB	1,070	1084	\$7,576
TOTAL	5,901	4,487	\$77,390

Reserves estimates prepared by the independent reservoir engineers of Netherland, Sewell and Associates, Inc.

Forward curves

- Forward curve has strengthened since June 30th.
- June 30th reserves accordingly understated compared to current pricing environment.
- July 31st reserve run completed to capture this recent movement.
- Initiation of DAPL has increased takeaway capacity and improved differential to around \$4 per barrel (ex well head) compared to \$5.30 per barrel inside reserve estimates.

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Reserves (July 31, 2017)

Reserve Category	Net Oil MSTB	Net Gas MMCF	Net Income Discounted @ 10% \$M, US
PDP	3,162	1,711	\$42,475
PDNP	156	271	\$2,114
PUD	2,281	1,830	\$37,504
PROB	1,093	1107	\$12,129
TOTAL	6,692	4,919	\$94,222

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Reserves estimates prepared by the independent reservoir engineers of Netherland, Sewell and Associates, Inc.
Estimate includes reduce SWD cost and July 31st price deck

Challenges

- Oil price downturn created a significant asset impairment requiring restoration of shareholder equity to \$6million to remain listed on the NYSE.
- A possible solution is to issue a Convertible Preferred share.
- Such a security would meet the accounting definition of “equity”
- Market appears to have an appetite fo such an instrument.

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Challenges

- Existing borrowing base is fully drawn at \$24 million with an October 2108 maturity.
- Conventional bank lending difficult, given the Company's equity position which causes our debt equity ratio to be outside OCC guidelines.
- Non bank lenders are however in the market for quality reserves based assets.
- Accordingly there is a possibility to repalce the existing facility on reasonable terms.

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Challenges

- Lack of liquidity has restricted capital expenditure, despite very robust economics in the current pricing environment.
- A non bank debt facility and convertible preferred share issue would allow a capital spending program that will include:
 - Infill development drilling.
 - Establishment of a pilot water flood.
 - Fresh water cleanouts.
 - Pump enhancements.

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Implications

- A new debt facility would remove the short term maturity, a key negative in the Companies share price performance.
- A convertible preferred share issue would meet an equity definition and therefore could establish the minimum required shareholder equity.
- The combination of an increased debt facility and a preferred share issue would give adequate liquidity to execute a capital expenditure program to increase production (infills etc.)
- Additional production reduces G&A cost per barrel.
- Water flood program enhances future production through pressure maintenance and as a side benefit reduces SWD cost.
- LOE reduced accordingly.
- Proved Undeveloped reserves would be converted to PDP.

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Field service innovation

- Assets are low volume producers with a significant and repetitive maintenance cost.
- Oil Service industry costs are rising.
- Equipment market is very competitively priced.
- Equipment leasing costs are competitive.
- Labor cost are increasing (slowly) but adequate supply of well qualified field staff.
- To take advantage of this situation capital will be deployed in some service areas:
 - Workover rig, reduces daily cost to \$900 from \$6,500 per day.
 - Water haulage, reduces rates from \$1.30 to \$0.50 per barrel.
- Additional administration effort can be accommodated with existing support staff, but field staff levels will increase.

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Home Run Field

- PUD reserve substantial.
- Technical basis for reserve is compelling.
- Reservoir pressure, measured by a field wide fluid level study establishes areas of higher pressure indicating lower depletion areas.
- Recovered oil to date is only 3.2% of original oil in place.
- 3D numerical stimulation uses 36 vertical well intersections to derive a comprehensive “earth model”.
- Simulator matches actual oil, water and gas production to establish a current reservoir pressure.
- The reservoir pressure thus derived, along with reservoir parameters from rock data, used to develop a production curve.
- This curve drives expected production in PUD reserve estimate.

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Home Run Field

- Risks to reserves estimate and mitigating factors:
 - Pressure depletion
 - Field measured.
 - Comprehensive simulation.
 - Low oil recovery to date (3.2%).
 - Expected production curve
 - Developed using rigorous mathematical model.
 - Earth model developed from 36 well intersections.
 - Tied to “Parent” so that variances accounted for in reservoir quality.
 - Drilling execution
 - Plug set in “Parent” wellbore.
 - Field produced water used to re-pressure formation, ahead of drilling operations commencement.
 - Side track established using bent sub and well established time drilling technique.
 - “bare foot” completion.
 - No stimulation used.

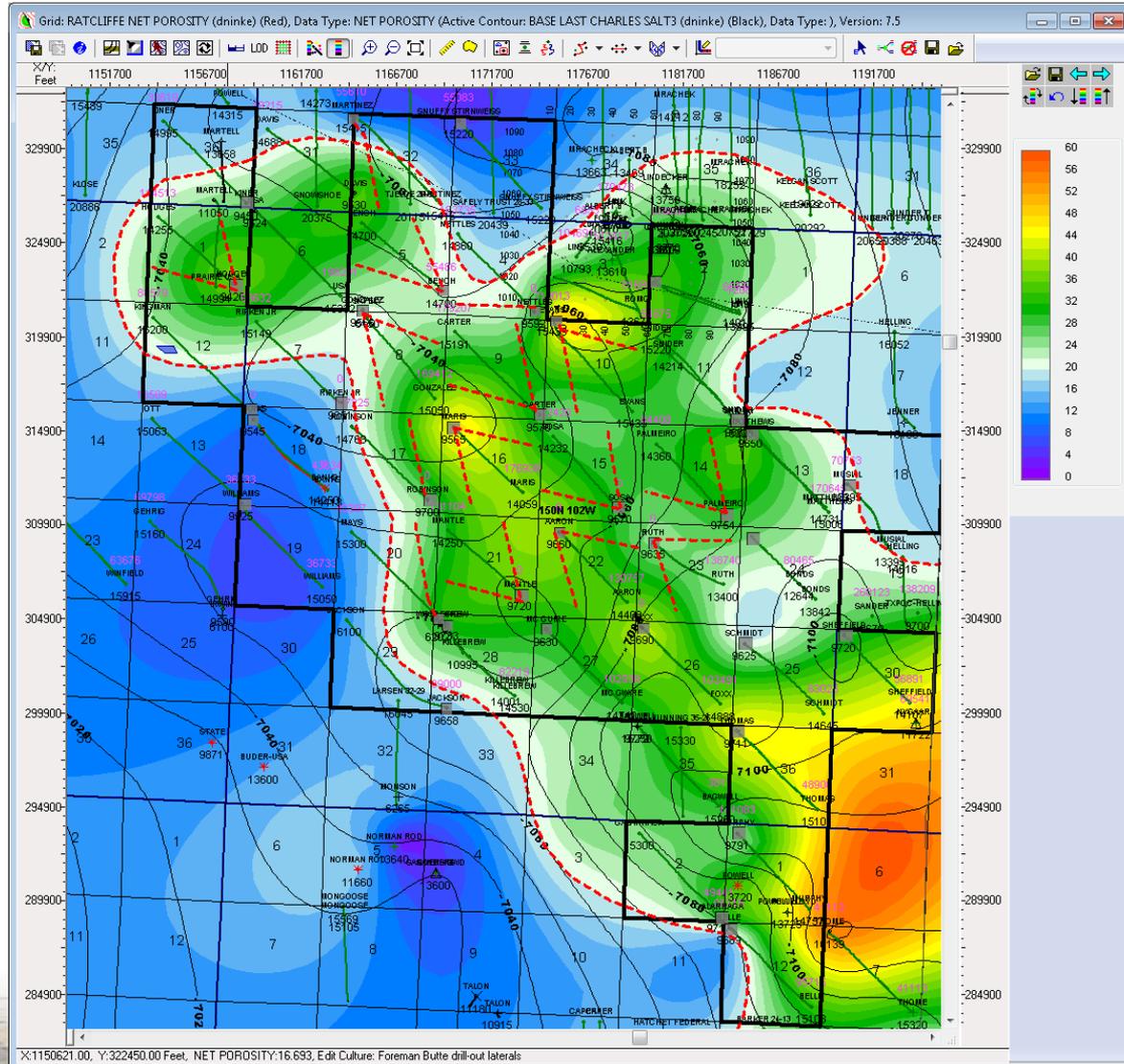
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Home Run Field

- Porosity map with economic cutoff.
- Proposed PUD locations.

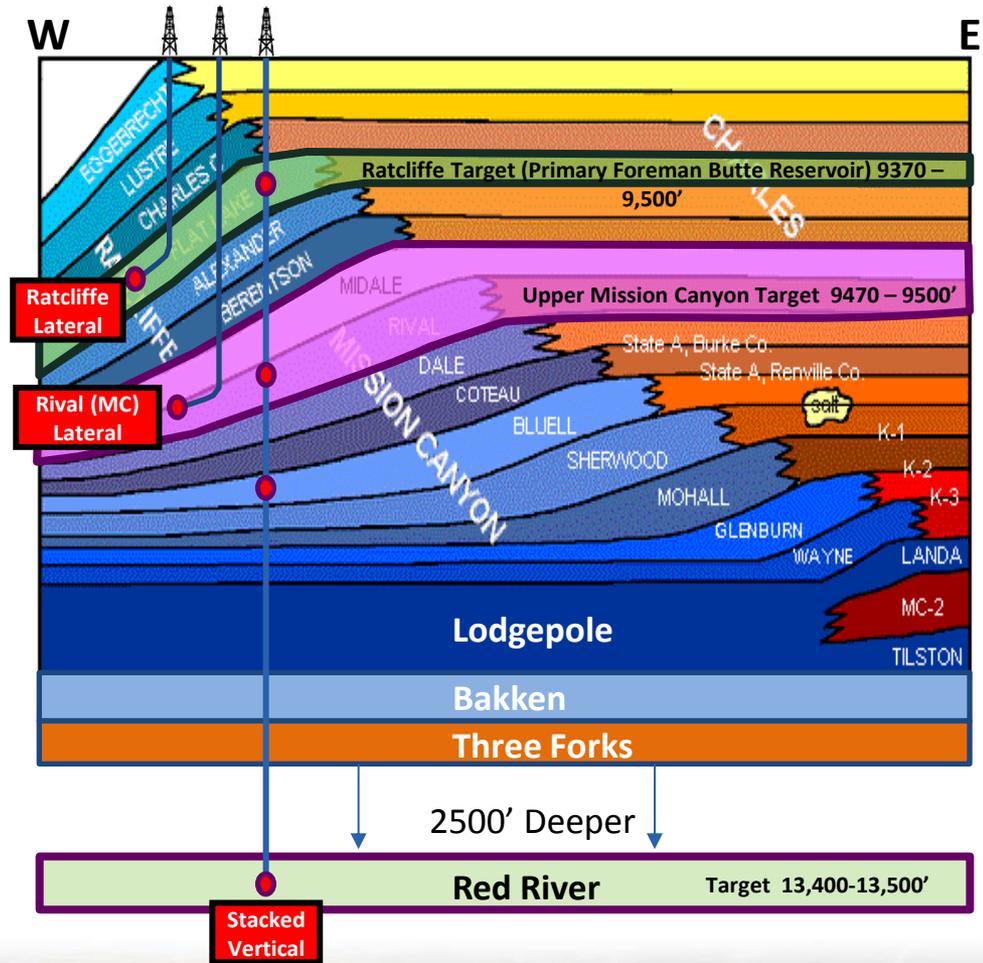
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Stratigraphic Section

- Fields include:
 - Foreman Butte, Harding, Dore, Camp, Target and North Sioux Pass
- Producing from multiple established oil formations:
 - Red River, Nisku, Mission Canyon and Ratcliffe
- Home Run Field is the largest of the six.

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Production Growth and Stabilization - Current Phase

- Pump optimization:
 - Field wide fluid level study determined that the reservoirs were generally producing more fluids than that were being lifted.
 - Engineering design implemented to adjust stroke length, stroke rate and pump diameter to lower fluid levels.
 - 10 priority wells identified which are expected to deliver 400 BOPD additional production once implemented.
 - Capital cost \$0.5 million.

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Production Growth and Stabilization - Current Phase

- Fresh water clean outs:
 - Evans 1-10 re-entered.
 - 4,000 bbls. fresh water circulated.
 - Some minor obstructions removed.
 - Completions are all open hole, 5,000 laterals.
 - Salt dominated environment, fresh water enhances near well bore permeability.
 - Resulted in a 2 times production up lift.

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Production Growth and Stabilization - Current Phase

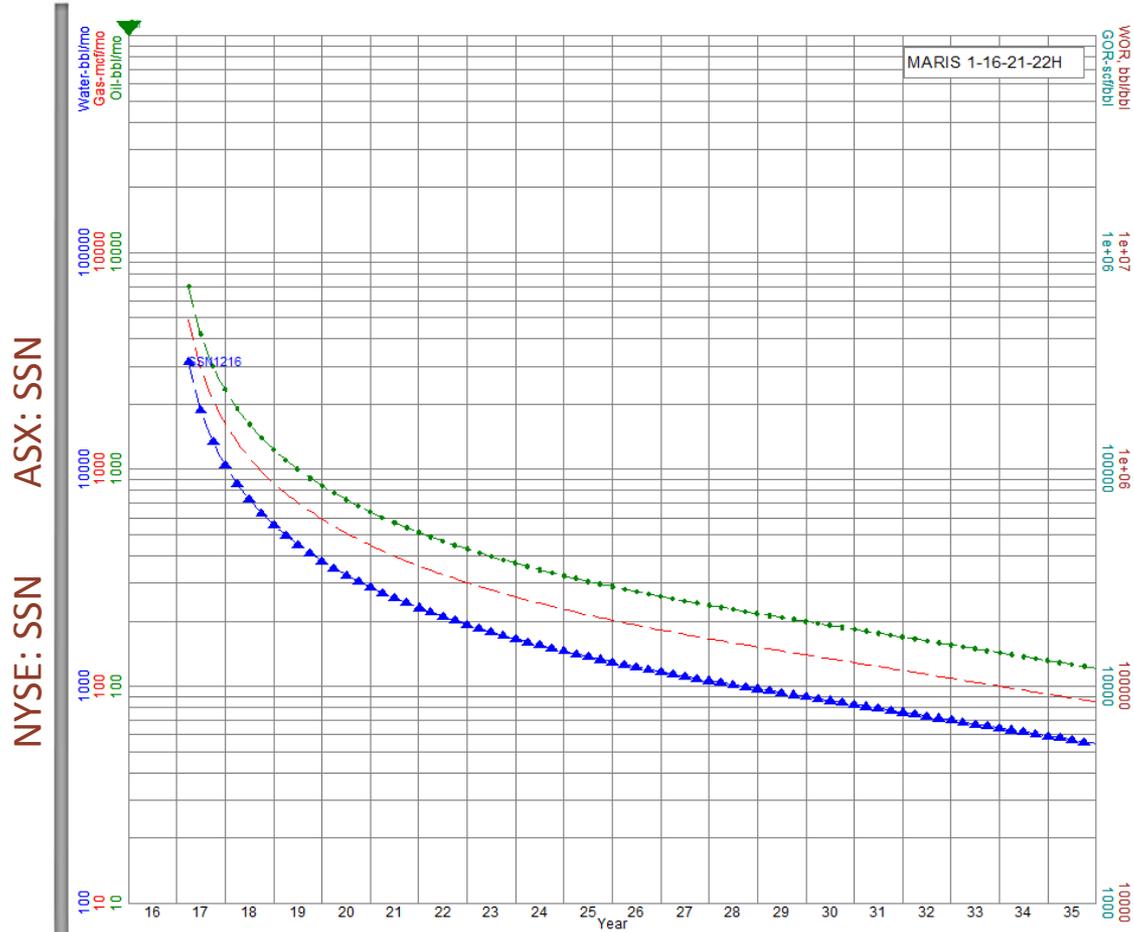
➤ Cost effective PUDs

- Plan is to re-enter the Gonzales well and drill two short 5,000 foot laterals.
- Technique well proven, using a workover rig and directional tools.
- Cost is estimated at \$0.4 million per lateral.
- NPV₁₀ estimated at \$1.5 million per lateral.
- Total well count across Home Run field is 20 short laterals.

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Well Economics – Ratcliffe PUDs

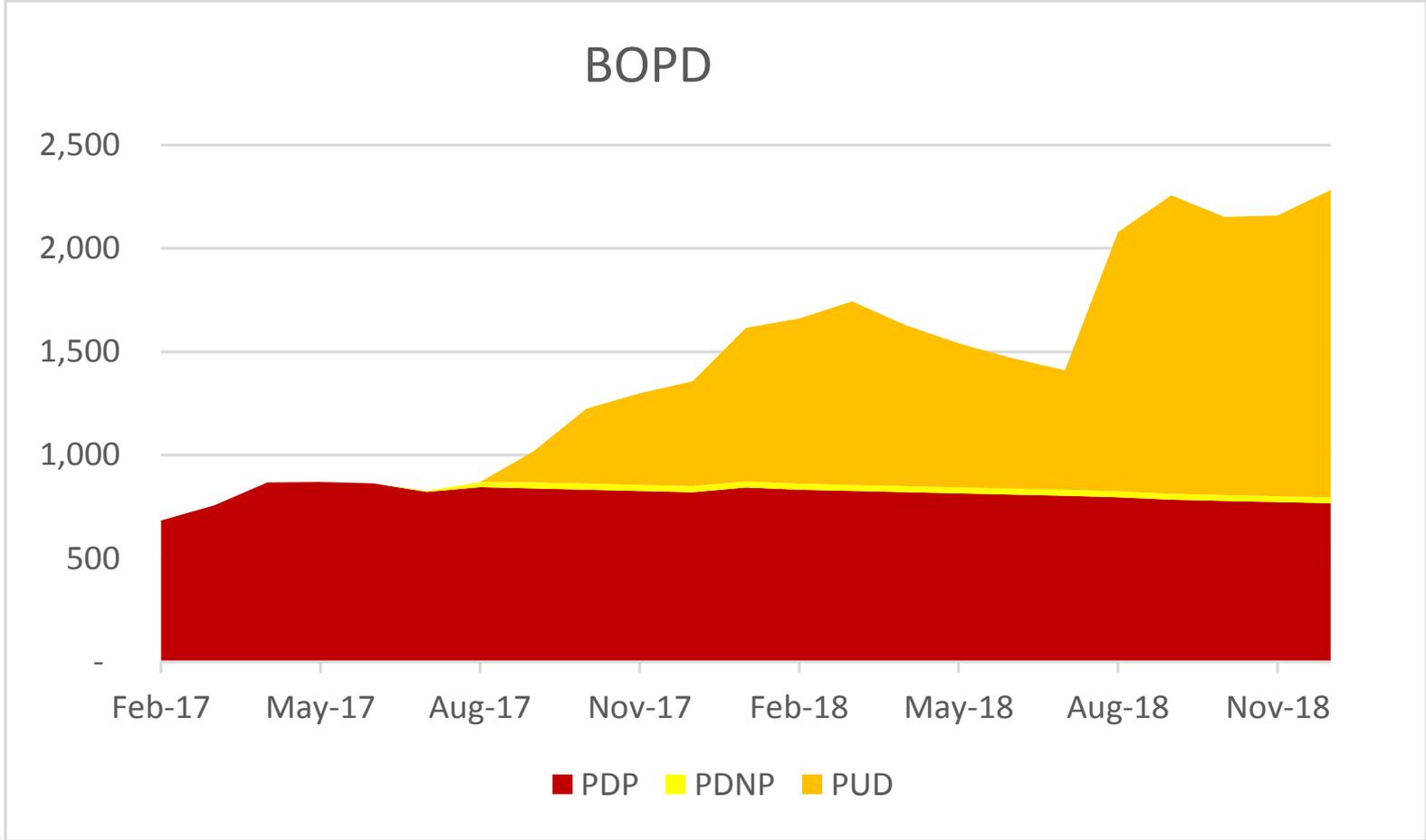


Oil-bbl/mo	SSN 1216
Qual=	12/2015
Ref=	0
Cum=	140775
Rem=	140775
EUR=	77.667
Yrs=	0
Qi=	0.999800
b=	0.000000
De=	8.000000
Dmin=	1.0
Qab=	
Gas-mcf/mo	SSN 1216
Calc=	12/2015
Ref=	0
Cum=	98543
Rem=	98543
EUR=	77.667
Yrs=	
Water-bbl/mo	SSN 1216
Calc=	12/2015
Ref=	0
Cum=	633490
Rem=	633490
EUR=	77.667
Yrs=	
GOR-scf/bbl	SSN 1216
Qual=	12/2015
Ref=	700.000
Rbeg=	700.000
Rend=	77.667
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WOR, bbl/bbl	SSN 1216
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Ref=	4.50000
Rbeg=	4.50000
Rend=	77.667
Yrs=	LogTime
Type=	-0.000000
m=	

Key Metrics	
NPV @10%	\$1.5MM
IRR	300%
Payout	2 months
EUR	0.14 MBO

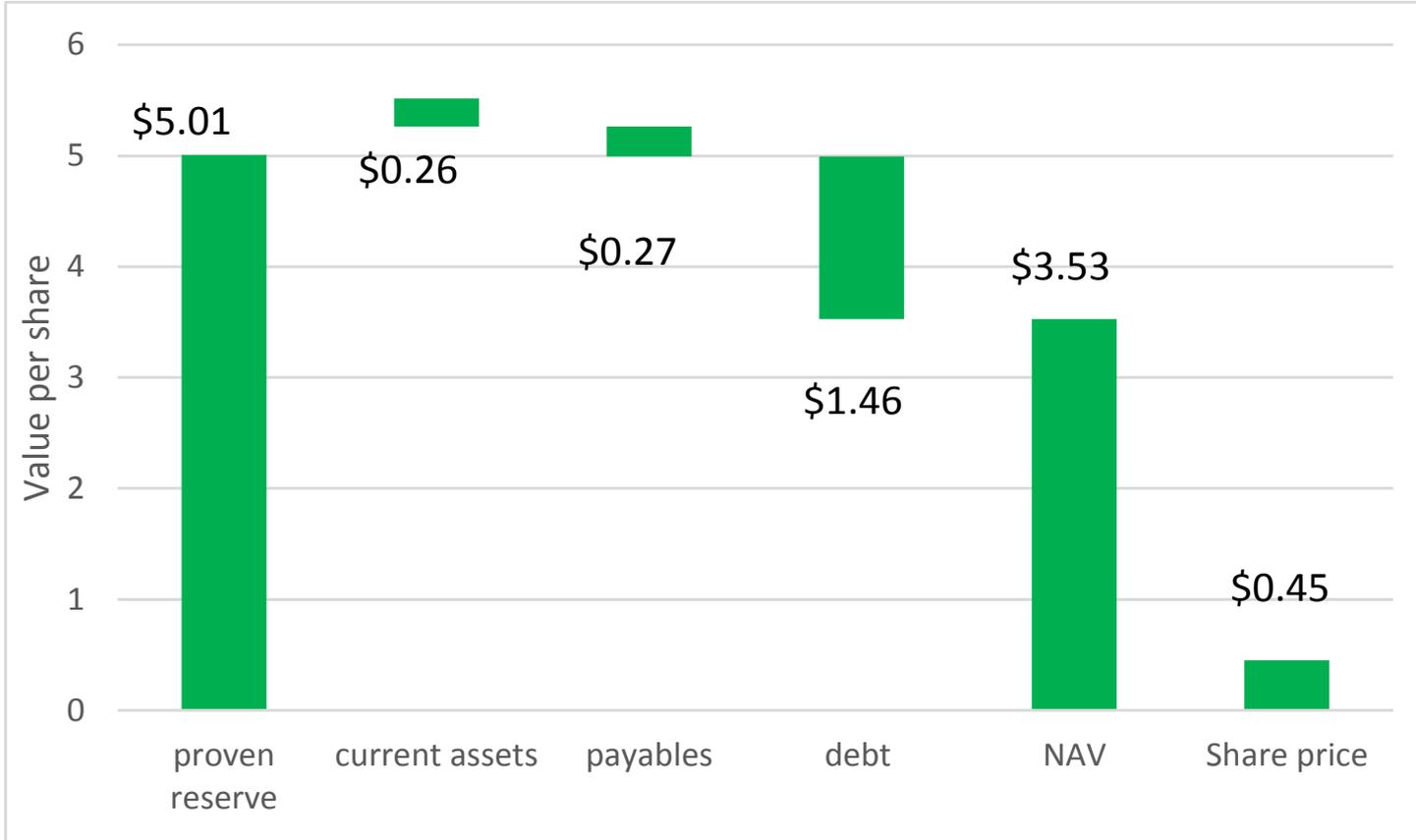
NET DAILY PRODUCTION

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Valuation Gap

NYSE: SSN
ASX: SSN



NAV based on Proven Reserve Value

Assumptions: SSN share price of \$0.45 at 8/11/2017, 16.4MM shares outstanding, \$24MM total debt, \$82.09MM PV-10 value of Proven reserves, Balance Sheet pro forma as of 3/30/2017.

Investment Considerations

1. Samson successfully navigated the downturn in the global oil and gas business.
2. Pivot to conventional asset strategy complete.
3. Foreman Butte is a high-quality foundation asset for stable production and cash flow.
4. Growth potential in near, medium and long-term.
5. Working constructively on short-term capital markets issues to clear the liquidity path for long-term growth.
6. Current undervalued position provides attractive entry point to capitalize on execution of business plan.

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