



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

*Denver 1700 hours June 17th, 2014, Perth 0700 hours June 18th, 2014*

### **BLUFF #1-11 WELL, HAWK SPRINGS PROJECT, GOSHEN COUNTY, WYOMING**

The Bluff #1-11 well has set a drillable bridge plug at 7,160 feet in the intermediate casing and the pressure was bleed off enabling drill pipe to be run into the hole to the top of the plug. Currently the rig is conditioning mud in preparation to drill out the plug and to prepare the open hole for logs.

During the well control operations last evening a gas sample was obtained, and has been analyzed and has determined a 97% nitrogen content with 2% methane and heavier hydrocarbons. The generation of nitrogen is thought to be associated with dolomitic zones that are encased in anhydrite.

The proposed drill pipe conveyed logging program will enable the various oil shows that were recorded in the Permian, Pennsylvanian and Mississippian targets to be evaluated. Oily mud was observed at 8,090 feet and 8,430 feet and the mud analysis recorded up to 5% of contained oil at 8,650 feet.

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 2,838 million ordinary shares issued and outstanding (including 230 million options exercisable at AUD 3.8 cents), which would be the equivalent of 141.9 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.45 per ADS on June 17th, 2014 the Company has a current market capitalization of approximately US\$65.8 million (the options have been valued at an exchange rate of 0.9352). Correspondingly, based on the ASX closing price of A\$0.022 for ordinary shares and a closing price of A\$0.009 for the 2017 options, on June 17th, 2014, the Company has a current market capitalization of approximately A\$64.5 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 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](http://www.sec.gov/edgar/searchedgar/webusers.htm).