



SAMSON OIL & GAS RECEIVES EXTENSION ON PROMISSORY NOTE PAYMENT

Denver 1800 hours April 3rd, 2017, Perth 0800 hours April 4th 2017

The payment date on Samson's outstanding vendor promissory note has been extended by one month to May 1, 2017 and negotiations are continuing with respect to the refinance of this note. The interest payment of \$400,000 has been made today however.

The promissory note was secured by second mortgages against Samson's Foreman Butte assets through an inter-creditor agreement with Mutual of Omaha Bank. The terms of the agreement grant 180 days before the note holder can exercise any remedies under the 2nd lien mortgage.

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\$0.57 per ADS on April 3rd, 2017, the Company has a current market capitalization of approximately US\$9.4 million. Correspondingly, based on the ASX closing price of A\$0.003 for ordinary shares on April 3rd, 2017, the Company has a current market capitalization of approximately A\$13.1 million.

SAMSON OIL & GAS LIMITED

TERRY BARR
Managing Director

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