



SAMSON OIL & GAS ADVISORY

Denver 1700 hours September 14th, 2017, Perth 0700 hours September 15th 2017

Samson was advised today that staff of NYSE American has determined to commence proceedings to delist Company's American Depositary Shares ("ADS") from the Exchange on account of Samson's failure to meet the stockholders' equity requirement of \$6,000,000 prior to September 14th 2017.

Samson intends to request a hearing before an NYSE Listing Qualifications Panel to review of the Staff's decision within the 7 day window allowed by the NYSE Listing Rules. As a result, trading of Samson's ADSs is expected to continue until a hearing is held and before a Listing Qualifications Panel issues its decision.

Samson is seeking review of the NYSE Staff's determination because it believes that it will reestablish compliance with the \$6 million shareholder equity requirement in the near term.

As previously advised, Samson is pursuing two initiatives to increase its shareholder equity, either of which would, standing alone, satisfy the listing standard. One initiative involves the issuance of new equity in connection with the refinancing of our existing debt facility. The second measure would allow Samson to recognize some of the value of its proved oil and gas properties on its financial statements by selling a portion of those properties for cash. While Samson is confident in the ultimate success of both endeavors, there is no assurance that they will be successfully completed or that such success will be achieved in time to satisfy the NYSE listing requirements.

SAMSON OIL & GAS LIMITED

TERRY BARR
Managing Director

For further information please
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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 the decisions of third parties, such as regulators and financing sources. 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.

www.samsonoilandgas.com.au

Samson Oil & Gas USA

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Samson Oil & Gas Limited

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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 16.41 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.36 per ADS on Sept 14th, 2017, the Company has a current market capitalization of approximately US\$5.9 million. Correspondingly, based on the ASX closing price of A\$0.003 for ordinary shares on September 15th, 2017, the Company has a current market capitalization of approximately A\$6.5 million.

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