

SAMSON OIL & GAS ADVISORY

Denver 1600 hours August 17th, 2015, Perth 0700 hours August 18th, 2015



SAMSON
OIL & GAS LIMITED

TOTAL COMPANY PRODUCTION

Samson's net monthly production, for the last six months, is as follows:

	February	March	April	May	June	July
OIL, BO	22,590	26,893	29,821	31,385	27,089	21,417
GAS, MCF	21,694	26,555	19,064	18,309	19,808	26,286
BOE	26,206	31,408	32,998	34,437	30,391	25,798
BOEPD	845	1,013	1,064	1,111	1,013	832

BO: Barrels of oil

BOE: Barrels of oil equivalent (gas converted at its heating value)

BOPD: Barrels of oil per day

MCF: Thousand cubic feet

BOEPD: Barrels of oil equivalent per day

COMMENTARY

Production from North Stockyard was lower for July compared to the previous month due to downtime associated with the installation of new processing facilities in the field. These facilities were required in order to comply with recently promulgated North Dakota state safety regulations which have mandated a lower gas content in crude in order to decrease the volatility of the crude oil whilst being transported by rail.

HEDGE BOOK

Samson's hedge portfolio is as follows:

Calendar year	Volume bbls.	Floor	Ceiling	
2016	2,788	\$85.00	\$89.85	
Calendar year	Volume bbls	Sub Floor	Floor	Ceiling
2015	73,500	\$45.00	\$32.50	70.25
2016	36,600	\$67.50	\$82.50	-
2016	27,450	\$40.00	\$55.00	\$80.00

As of August 14th, 2015 the book value of the hedge portfolio was approximately \$650,000, as valued by Samson's counterparty.

BLUFF #1-11

The flow test of the Permian aged "9,500 sand" continued during the month, and as the well head pressure has declined the well is now been set to flow at a consistent rate of 8 MMcfpd.

The well was shut in for a pressure build-up last weekend, and this data will be used to observe the movement of the fluid boundary which was seen on previous build-up pressure tests.

The well has produced a total of 1.2 BCF of gas (mainly nitrogen) to date and an analysis of the build-up data will enable the reservoir model to be updated as to when or if the water or oil leg can be expected to be seen at the well.

www.samsonoilandgas.com.au

Samson Oil & Gas USA

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SPIRIT OF AMERICA US34 #2-29

The workover and perforation of the Dakota Formation in the SOA 2-29 well in Goshen County, WY has been completed. The tubing and stuck fish were successfully pulled from the wellbore, but after perforating and swabbing, only fresh water was recovered.

SPIRIT OF AMERICA US34 #1-29

While the workover on the SOA 2-29 well was occurring, one of the valves on the wellhead was changed out on the SOA 1-29 well for safety reasons. The two wells are approximately 50' apart from each other. During the course of changing out the valve, the well was opened up and produced gas and oil over a period of 45 minutes before the pressure bled off. After the well was shut-in for a short period of time, it quickly built up to a pressure of 800psi on the wellhead. As a result, Samson plans to conduct a more thorough flow test through a separator this week to determine if this well can produce oil in economic quantities. This well is perforated within the Cretaceous Muddy Formation as was previously fracture stimulated after recording gas and oil shows and a creditable log response. The flow back from this frack did not recover any hydrocarbons, and it is now thought that the flow back was curtailed too early. The 3D seismic data demonstrates a possible stratigraphically trapped channel sand. The Muddy Formation is also known as the J-Sand which is the most prolific producing zone within the D-J Basin.

BADGER #1

Samson has been notified by the operator of the Badger Prospect that the first well is expected to spud mid to late September due to rig availability. The Badger #1 well is located in Section 29 of Township 157N, Range 81W in Ward County, North Dakota. Samson has a 25% working interest in the well which will target the Wayne zone of the Mississippian Mission Canyon Formation at an expected depth of 4,800 feet. The prospect is a 4-way structural closure that has the potential for up to 6 wells with a prospect potential (if hydrocarbons are present) of up to 2 MMBO recoverable.



PRESENTATION AT ENERCOM, DENVER

Samson is presenting to delegates attending Enercom's "The Oil & Gas Conference" on Wednesday August 19th, 2015 at 0835 hours Denver or August 18th, 2015 at 0035 hours Sydney. The presentation will be made available on Samson's website and the webcast is available at:

<http://www.oilandgas360.com/togc-webcast/ssn/>

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 2,837 million ordinary shares issued and outstanding (including 230 million options exercisable at AUD 3.8 cents), which would be the equivalent of 14.185 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.67 per ADS on August 17th, 2015, the Company has a current market capitalization of approximately US\$9.6 million (the options have been valued at an exchange rate of 0.7375). Correspondingly, based on the ASX closing price of A\$0.005 for ordinary shares and a closing price of A\$0.002 for the 2017 options, on August 17th, 2015, the Company has a current market capitalization of approximately A\$14.4 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 Company's annual report on Form 10-K, filed with the U.S. Securities and Exchange Commission on September 15, 2014, which is available at www.sec.gov/edgar/searchedgar/webusers.htm.

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