



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours August 26th, Perth 0700 hours August 27th, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTRY, NORTH DAKOTA

Coopers 2-15-14HBK and Tooheys 2-15-14HBK wells (SSN WI 27.76%)

During the course of last week, Frontier Rig 24 successfully set and cemented the 9 5/8 inch surface casing at 2,270 feet on the Coopers 2-15-14HBK. The rig was then skidded to Tooheys 2-15-14HBK and the well spudded on Aug 24th and was drilled to 2,280 feet where the 9 5/8 inch surface casing was set and cemented.

Having set surface casing on both wells, the wells will be drilled sequentially to set the 7 inch casing at around 11,600 feet prior to drilling the 6,200 foot lateral in the middle member of the Bakken Formation.

Sail and Anchor 1-13-14HBK well (SSN WI 25.026%)

The fracture stimulation of the Sail and Anchor well is expected to commence September 9th.

About Samson Oil & Gas Limited

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 2,490 million ordinary shares issued and outstanding (including 97,307,525 million options exercisable at AUD 3.8 cents), which would be the equivalent of 124.5 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.48 per ADS on August 26th, 2013 the Company has a current market capitalization of approximately US\$60.81 million (the options have been valued at an exchange rate of 0.9040). Correspondingly, based on the ASX closing price of A\$0.028 for ordinary shares and an closing price of A\$0.012 for the 2017 options, on August 26th, 2013, the Company has a current market capitalization of approximately A\$70.88 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.

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