



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours December 23rd, 2013, Perth 0700 hours December 24th, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

Blackdog 3-13-14H (SSN WI 25.03%)

The 6 inch lateral portion of the well was drilled to a total depth of 20,040 feet into the Middle Bakken. The 4.5 inch production liner has been run and preparing to cement the liner in place. Following rig release, the Frontier 24 will move to the E. Rennerfeldt 2-well pad.

The Blackdog well is a middle Bakken lateral and is the infill location between the Rodney 1-14H well (SSN WI 27.18%) and the Sail and Anchor 1-13-14HBK well (SSN WI 25.03%).

Frac operations in the Blackdog well are expected to take place following fracture of the Little Creature 3-15-14HBK.

Coopers 2-15-14HBK (SSN WI 27.7%) and Tooheys 4-15-14HBK (SSN WI 27.7%)

Fracture stimulation operations on the Coopers and Tooheys wells were completed, and both of the wells are currently shut-in. Flow-back operations on these wells will commence following fracture stimulation on the Little Creature.

Little Creature 3-15-14HBK (SSN WI 27.7%),

The Little Creature well has been prepared for frac operations, which are expected to commence December 27.

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 2,547 million ordinary shares issued and outstanding (including 230 million options exercisable at AUD 3.8 cents), which would be the equivalent of 127.35 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.45 per ADS on December 23rd, 2013 the Company has a current market capitalization of approximately US\$59.77 million (the options have been valued at an exchange rate of 0.8945). Correspondingly, based on the ASX closing price of A\$0.024 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on December 23rd, 2013, the Company has a current market capitalization of approximately A\$63.88 million.



SAMSON OIL & GAS LIMITED

A handwritten signature in black ink that reads "Terry Barr".

TERRY BARR
Managing Director

For further information please contact, Terry Barr, CEO on
303 296 3994 (US office) or 970 389 5047 (US cell)

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 report to the U.S. Securities and Exchange Commission on Form 10-K, which is available at www.sec.gov/edgar/searchedgar/webusers.htm.

Samson Oil & Gas USA

1331, 17th Street, Suite 710, Denver Colorado 80202 Tel + 1 303 295 0344 Fax + 1 303 295 1961

Samson Oil & Gas Limited

Level 16, AMP Building, 140 St Georges Terrace, Perth Western Australia 6000 / PO Box 7654, Cloisters Square Perth Western Australia 6850
Tel + 61 8 9220 9830 Fax + 61 8 9220 9820 ABN 25 009 069 005 ASX Code SSN