



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours December 16th, 2013, Perth 0700 hours December 17th, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

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

Currently the 6 inch lateral portion of the well is being drilled at a depth of 17,906 feet into the Middle Bakken. The forward plan is to drill the Blackdog to a total depth of 19,987 feet.

This well will be 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 the Christmas Holiday.

Coopers 2-15-14HBK (SSN WI 27.7%),

Fracture stimulation operations on the Coopers well finished on December 11th with the placement of 2.7 million pounds of proppant over 22 stages in the 6,393 foot lateral that was drilled in the Middle Bakken.

Tooheys 4-15-14HBK (SSN WI 27.7%),

The 24 stage sliding sleeve fracture stimulation was completed on the Tooheys over the weekend. A total of 2.3 million pounds of proppant was pumped into the well over 24 stages along the 6,740 foot lateral that was drilled in the Middle Bakken.

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

The Little Creature well has been prepared for frac operations, which are expected to commence after the Christmas Holiday.

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\$0.42 per ADS on December 16th, 2013 the Company has a current market capitalization of approximately US\$55.90 million (the options have been valued at an exchange rate of 0.8954). Correspondingly, based on the ASX closing price of A\$0.022 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on December 16th, 2013, the Company has a current market capitalization of approximately A\$58.80 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.

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