



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours February 18th, 2014, Perth 0700 hours February 19th, 2014

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

Rennerfeldt 2-13-H (SSN WI 25.03%)

Drilling operations on the Rennerfeldt 2-13-HBK well have been completed with a 3,700 foot cemented liner placed in the Middle Bakken reservoir. The fracture stimulation will take place after the drilling operations on the Rennerfeldt 1-13-H well have been completed.

Rennerfeldt 1-13-H (SSN WI 25.03%)

Currently Frontier Rig 24 is drilling the 3,600 foot lateral in the Middle Bakken at a depth of 13,817 feet measured depth.

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

The Tooheys well is flowing restricted on a 26/64ths choke and has maintained an average oil rate of approximately 680 BOPD over the last 7 days.

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

The Little Creature well is flowing restricted on a 21/64ths choke and has averaged 530 BOPD over the last 7 days.

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

Coopers production was curtailed for last 7 days due to flow lines and production equipment being frozen, however the well is now back on production.

Sail and Anchor 1-13-14HBK well (SSN WI 25.03%)

On Feb 15th the well was reopened and flowed on a restricted 26/64th choke and produced a rate of 410 BOPD. As previously reported the well performance indicates that the well bore is most likely experiencing a sand plug blockage, and accordingly the plan is to have a coil tubing unit drill out the frac plugs on Sail and Anchor when fracture stimulation is completed on the Blackdog well.

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

The preparatory work-over on the Blackdog well has been completed and the well is ready for fracture stimulation, with the first frac zone perforated. The fracture stimulation is scheduled for February 24th. Following this stimulation a coil tubing unit will then be used to drill out the frac plugs in both the Blackdog and Sail and Anchor 1-13-14HBK wells (SSN WI 25.03%). These wells are located on the Tofte 1 pad, which is on the southern boundary of Section 13 within the North Stockyard project.



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\$0.49 per ADS on February 18th, 2014 the Company has a current market capitalization of approximately US\$64.9 million (the options have been valued at an exchange rate of 0.9057). Correspondingly, based on the ASX closing price of A\$0.027 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on February 18th, 2014, the Company has a current market capitalization of approximately A\$71.5 million.

SAMSON OIL & GAS LIMITED

A handwritten signature in black ink that reads "Terry Barr". The signature is written in a cursive, slightly slanted style.

TERRY BARR Managing Director

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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