



## **SAMSON OIL & GAS OPERATIONAL ADVISORY**

*Denver 1700 hours February 24th, 2014, Perth 0700 hours February 25th, 2014*

### **NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA**

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

Drilling rig operations on the Rennerfeldt 2-13-HBK well have been completed with a 3,700 foot 4.5" liner placed in the Middle Bakken reservoir. The liner has 15 packers and sliding sleeves in place and the well is ready for fracture stimulation operations which are expected to commence in early March.

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

Frontier Rig 24 has completed drilling operations to a depth of 15,380 feet MD. The 4.5 inch production liner has been run with 15 packers and sliding sleeves in place and the well is ready for fracture stimulation operations which are expected to commence in early March.

Frontier Rig 24 is currently being mobilized from the Rennerfeldt well pad which is located on the northeast corner of section 13 to the Matilda Bay well pad which is located on the southwest corner of section 15. Two horizontal wells will be drilled in the Middle Bakken Formation.

#### **Tooheys 4-15-14HBK (SSN WI 27.7%), Little Creature 3-15-14HBK (SSN WI 27.7%), Coopers 2-15-14HBK (SSN WI 27.7%)**

Currently a work-over rig is on the pad location running the production tubing. Once the tubing has been set on all three wells, they will be placed back on production.

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

After being reopened on February 15th and producing at a rate of 410 BOPD while flowing on a restricted 26/64<sup>th</sup> choke, the Sail and Anchor well is again shut in while fracture stimulation operations on the Blackdog are underway. 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%)**

Fracture stimulation on the Blackdog began Feb 24<sup>th</sup> as scheduled. 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\$0.47 per ADS on February 24th, 2014 the Company has a current market capitalization of approximately US\$62.32 million (the options have been valued at an exchange rate of 0.8968). Correspondingly, based on the ASX closing price of A\$0.025 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on February 24th, 2014, the Company has a current market capitalization of approximately A\$66.43 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.

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

## **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](http://www.sec.gov/edgar/searchedgar/webusers.htm).

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