



To: ASX Announcements

Fax: +61 2 9778 0999

Please find following an announcement to be released this morning. Please contact Amy Salgado with any queries on 0402 279 997

Kind Regards

A handwritten signature in black ink, appearing to read "Robyn", is written over the typed name.

Robyn Lamont  
**Chief Financial Officer**  
**Samson Oil & Gas Limited**

*Denver*

1726 Cole Blvd, Suite 210  
Lakewood CO 80401  
Ph: +1 303 524 3360  
Mob: +1 303 502 4722

*Perth*

Level 36, Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Ph: +61 8 9220 9830

[www.samsonoilandgas.com](http://www.samsonoilandgas.com)

Samson Oil & Gas USA  
1726 Cole Blvd, Suite 210, Lakewood, Colorado 80401 Tel + 1 303 295 0344 Fax + 1 303 295 1961

Samson Oil & Gas Limited  
Level 36, Exchange Plaza, 2 The Esplanade, 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



## **SAMSON OIL & GAS REPORTS INTERIM FLOWBACK RATE GENE 1-22H**

Denver 1700 hours April 12<sup>th</sup>, 2010

Samson Oil & Gas Limited (ASX: SSN, NYSE AMEX: SSN) provides operational advice on the Gene 1-22H frac and initial flowback.

### **Gene #1-22H (30.6% working interest)**

Fracture stimulation operations at the Gene #1-22H well located in Williams County, North Dakota have been successfully completed. The operation placed 2,000,000 pounds of propannt in the middle Bakken formation reservoir, using 92,000 barrels of frac fluid. The final stage was pumped on Sunday April 11<sup>th</sup> and the flow back operation is currently underway.

The oil rate at 1600 hours CST was 960 BOPD, along with a gas rate of 1,075 MSCFD, which is a combined rate of 1,139 BOEPD. The flow back is in the early stage of the recovery of the frac fluid and at the report time the oil cut was 40%. As the oil cut is expected to reach 70%, this rate should be considered preliminary. Further advice will be made available in 24 hours time.

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 AMEX under the symbol "SSN". Each ADS represents 20 fully paid Ordinary Shares of Samson. Samson has a total of 1,295 million ordinary shares issued and outstanding, which would be the equivalent of 64.7 million ADSs. Accordingly, based on the NYSE AMEX closing price of US\$0.83 per ADS on April 12<sup>th</sup> 2010 the company has a market capitalization of approximately US\$ 53.7 million. Correspondingly, based on the ASX closing price of A\$0.04 on April 12<sup>th</sup>, 2010, the company has a market capitalization of A\$51.8 million.

[www.samsonoilandgas.com.au](http://www.samsonoilandgas.com.au)

Samson Oil & Gas USA  
1726 Cole Blvd, Suite 210, Lakewood, Colorado 80401 Tel + 1 303 295 0344 Fax + 1 303 295 1961

Samson Oil & Gas Limited  
Level 36, Exchange Plaza, 2 The Esplanade, 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



For and on behalf of the board of  
**SAMSON OIL & GAS LIMITED**

*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 the presentation that is available on Samson's website 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 registration statement and report to the U.S. Securities and Exchange Commission on Form 20-F, as amended, a copy of which is available at [www.sec.gov/edgar/searchedgar/webusers.htm](http://www.sec.gov/edgar/searchedgar/webusers.htm).

[www.samsonoilandgas.com.au](http://www.samsonoilandgas.com.au)

Samson Oil & Gas USA  
1726 Cole Blvd, Suite 210, Lakewood, Colorado 80401 Tel + 1 303 295 0344 Fax + 1 303 295 1961

Samson Oil & Gas Limited  
Level 36, Exchange Plaza, 2 The Esplanade, 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