



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours February 10th, 2014, Perth 0700 hours February 11th, 2014

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

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

The Rennerfeldt 2-13-HBK well was drilled to a measured depth of 11,572 feet, where the 7 inch production casing was set and cemented in the middle Bakken.

The forward plan is drill the 3,700 foot lateral to 15,230 feet (MD) and run the production liner.

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

Rennerfeldt 1-13-H has been drilled to a measured depth of 11,571 feet, where the 7 inch production was set and cemented. The forward operation will be to drill the 3,600 foot lateral in the Middle Bakken once Frontier Rig 24 has completed drilling operations on the Rennerfeldt 2-13-H well.

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

The Tooheys well is flowing restricted on a 22/64ths choke and has maintained an average oil rate of approximately 800 BOPD over the last 16 days.

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

The Little Creature well is flowing restricted on a 18/64ths choke and has averaged 435 BOPD over the last 9 days.

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

The Coopers well is flowing on a 18/64ths choke and has averaged 490 BOPD over the last 5 days.

Coopers, Tooheys and Little Creature are located on the Tofte 2 pad on the northern boundary of Section 14

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

The preparatory workover on the Blackdog well has been essentially completed, with the workover rig currently undergoing some repair work. The forward plan in this well is to perforate the first frac zone ahead of the arrival of the frac crew.

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%), enabling both of these wells to be put into production. These wells are located on the Tofte 1 pad, which is on the southern boundary of Section 13 within the North Stockyard project.

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

Sail and Anchor was fracked in September 2013 and has been flowed back previously, though that prior flow back is believed to have been restricted by the frac plugs. 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.



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\$0.50 per ADS on February 10th, 2014 the Company has a current market capitalization of approximately US\$66.1 million (the options have been valued at an exchange rate of 0.8933). 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 10th, 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".

TERRY BARR
Managing Director

For further information please contact, Terry Barr, CEO on
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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.