



SAMSON OIL & GAS ADVISORY

Denver 1600 hours July 13th, 2015, Perth 0700 hours July 14th, 2015

TOTAL COMPANY PRODUCTION

Samson's net monthly production, for the last six months, is as follows;

	January	February	March	April	May	June
OIL, BO	15,221	22,590	26,893	29,821	31,385	27,089
GAS, MCF	15,384	21,694	26,555	19,064	18,309	19,808
BOE	17,785	26,206	31,408	32,998	34,437	30,391
BOEPD	574	845	1,013	1,064	1,111	1,013

BO: Barrels of oil

BOE: Barrels of oil equivalent (gas converted at its heating value)

BOPD: Barrels of oil per day

MCF: Thousand cubic feet

BOEPD: Barrels of oil equivalent per day

COMMENTARY

Production from North Stockyard was down for June compared to the previous month due increased line pressure in the regional gas gathering system. This additional pressure was a result of the gas gathering system installing additional compression which will allow for additional gas volumes to be transported. This additional line pressure required a number of wells within the field to be restricted such that gas flaring was within acceptable regulatory allowances. This problem is expected to be rectified with the installation of higher pressure rated, process facility equipment.

HEDGE BOOK

The hedged portfolio is as follows:

Calendar year	Volume bbls.	Floor	Ceiling	
2016	2,788	\$85.00	\$89.85	
Calendar year	Volume bbls	Sub Floor	Floor	Ceiling
2015	73,500	\$45.00	\$32.50	70.25
2016	36,600	\$67.50	\$82.50	-
2016	27,450	\$40.00	\$55.00	\$80.00

As of July 10th, 2015 the book value of the hedge was approximately \$419,000, valued by Samson's counterparty.

BLUFF #1-11

The flow test of the Permian aged "9,500 sand" continued during the month with the well flowing consistently at around 12.8 MMcf/D of gas at a flowing pressure of 950 pounds per square inch gauge, on a 46/64ths choke. Minor water production has been measured and is condensed water rather than formation water.

The well will be shut in for a pressure build up, later this week, and this data will be used to observe the movement of the fluid boundary which was seen on the initial build up pressure test.

The well has produced a total of 780 MMcf of gas and an analysis of the build-up data will enable the reservoir model to be updated as to when the water or oil leg can be expected to be seen at the well.

www.samsonoilandgas.com.au

Samson Oil & Gas USA

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SPIRIT OF AMERICA US34 #2-29

A workover rig has moved on the S.O.A. 2-29 well which is located in Goshen County Wyoming, to abandon the deeper portion of the hole and come up hole to perforate the Dakota Formation from 8054 to 8064 feet. The mudlog recorded an increase in gas upon drilling through this interval along with shows of oil. After the Dakota Formation has been perforated, the well will be flowed or swabbed to determine the presence of hydrocarbons.

BADGER #1

Samson has been notified by the operator of the Badger Prospect that the first well will spud mid to late August. The Badger #1 well is located in Section 29 of Township 157N, Range 81W in Ward County, North Dakota. Samson has a 25% working interest in the well which will target the Wayne zone of the Mississippian Mission Canyon Formation at an expected depth of 4,800 feet. The prospect is a 4-way structural closure that has the potential for up to 6 wells with a prospect potential (if hydrocarbons are present) of up to 2 MMBO recoverable.

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 200 fully paid Ordinary Shares of Samson. Samson has a total of 2,837 million ordinary shares issued and outstanding (including 230 million options exercisable at AUD 3.8 cents), which would be the equivalent of 14.185 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.95 per ADS on July 13th, 2015, the Company has a current market capitalization of approximately US\$13.5 million (the options have been valued at an exchange rate of 0.7762). Correspondingly, based on the ASX closing price of A\$0.007 for ordinary shares and a closing price of A\$0.002 for the 2017 options, on July 13th, 2015, the Company has a current market capitalization of approximately A\$20.1 million.

SAMSON OIL & GAS LIMITED

TERRY BARR
Managing Director

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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.

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