



SAMSON
OIL & GAS LIMITED

SAMSON OIL & GAS OPERATIONAL ADVISORY

Samson Oil & Gas Limited (ASX: SSN; NYSE MKT: SSN) advises on the following operations:

Denver 1700 hours July 11th, Perth 0700 hours July 12th, 2013

South Prairie Project (Samson 25% non-operated working interest)

The Matson #3-1 well, which is the first well to be drilled in the South Prairie Project in Ward County, ND, was spud today and is drilling at a depth of 620' as of 6 a.m. this morning. The Matson #3-1 well will be drilled to a total depth of 4,900 feet to test a 420 acre 4-way structural closure in the Glenburn zone of the Mississippian Mission Canyon Formation. The Glenburn zone has produced over 2.5 million barrels of oil just 2 miles to the northeast from a similar type of trap at South Glenburn Field.

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 2,326 million ordinary shares issued and outstanding (including 97,307,525 million options exercisable at AUD 3.8 cents), which would be the equivalent of 116 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.45 per ADS on July 11th, 2013 the Company has a current market capitalization of approximately US\$52.87 million (the options have been valued at an exchange rate of 0.92). Correspondingly, based on the ASX closing price of A\$0.025 for ordinary shares and an indicated price of A\$0.0075 for the 2017 options, on July 11th, 2013, the Company has a current market capitalization of approximately A\$58.87 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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