

SAMSON OIL PROVIDES A TECHNICAL ADVISORY ON GONZALES 1-8H WELL

Denver June 17th, 2019, Perth June 18th, 2019



Samson Oil and Gas Limited (SSN, ASX, SSNYY OTCQ) previously reported the Gonzales 1-8H well achieved a measured total depth of 11,736 feet and lateral length of 2,062 feet within the Ratcliffe reservoir. The lateral length was less than planned, however represented an opportunity to test the oil productive capacity of the reservoir at this location.

In preparation for drilling this well, Samson injected around 20,000 barrels of salt water and then used 2,600 of barrels of fresh water during the drilling process. The early injection of salt (produced) water was aimed at raising the reservoir pressure and this was subsequently changed to fresh water to minimize fluid losses as the well was drilled.

The well has been on pump for four days and is currently producing around 160 barrels of water per day with 10 mcfpd of gas. Given the volume of injected water, the current fluid production being dominated by water is as expected. Importantly the current produced water has a specific gravity of 1.125 indicating that the current water has a lower salinity than regular produced water in this reservoir which has a specific gravity of 1.200. This water composition indicates that the water being produced is dominated by drilling fluid (specific gravity of 1.000).

We would intend to continue to pump the well and expect that it will take around 30 days of production before we can establish a performance bench mark.

SAMSON OIL & GAS LIMITED

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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 the risks that the anticipated sales transaction will not close or that the purchase price will be materially reduced on account of potential liabilities uncovered during due diligence as well as 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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