



23 January 2015

Anjuli Sinniah
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Ms Sinniah

APPENDIX 3Y – CHANGE IN DIRECTORS' INTEREST NOTICES

We refer to your letter dated 21 January 2015 and provide the following advice:

1. The Appendix 3Y's lodged on 16 January 2015 was lodged late due to an administrative oversight.
2. Directors are required to inform the Company Secretary within 2 business days when a change in the Director's interest has occurred. The Company Secretary, based on the information provided by the Directors, prepares the disclosure and releases to the ASX. In this instance, the Company Secretary due to an oversight failed to prepare the 3y's within the required period.
3. Notwithstanding the oversight referred to in 1 above, the Company believes the current arrangement for disclosure of Directors interests in the Company are adequate.

Yours faithfully

SAMSON OIL AND GAS LIMITED

A handwritten signature in black ink, appearing to read "Denis Rakich", written in a cursive style.

DENIS RAKICH
Company Secretary

M : 0409 209 882
E : denis@elstree.com.au



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21 January 2015

Mr Denis Rakich
Company Secretary
Samson Oil and Gas Limited
Level 16, AMP Building
140 St Georges Terrace
PERTH WA 6000

By email: denis@elstree.com.au

Dear Mr Rakich

Samson Oil and Gas Limited (the "Company")

We refer to the following:

1. The Company's announcement lodged with ASX Ltd ("ASX") on 15 January 2015 regarding a change of director's interest notice for Mr Victor Rudenno, Mr Keith Skipper and Mr Terrence Barr ("Appendices 3Y").

2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- On the date that the entity is admitted to the official list.*
- On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior

written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices 3Y indicate a change in Mr Victor Rudenno, Mr Keith Skipper and Mr Terrence Barr's interest and the notifiable interest occurred on 1 January 2015, the Appendices 3Y should have been lodged with the ASX by 8 January 2015. As the Appendices 3Y was lodged on 15 January 2015 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to Anjuli.Sinniah@asx.com.au. It should not be sent to ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Friday 23 January 2015**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Anjuli Sinniah
Advisor, Listings Compliance (Perth)