



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours November 13th, 2011, Perth 0700 hours November 14th, 2011

HAWK SPRINGS PROJECT, GOSHEN COUNTY, WYOMING

Defender US33 #2-29H, Goshen County, Wyoming, Samson 37.5% working interest (carried)

Samson Oil & Gas Limited (ASX: SSN; NYSE AMEX: SSN) advises that the Defender US33 #2-29H fracture stimulation has commenced and 8 of the 15 stages have been pumped. Pumping operations are expected to be completed on Monday, November 14th.

The Defender US33 #2-29H is the first Niobrara appraisal well in Samson's Hawk Springs project.

Spirit of America US34 #1-29H, Goshen County, Wyoming, Samson 100% working interest

Geophysical logging operations have been conducted to a depth of 8200' on the Spirit of America US34 #1-29H well. Log analysis of the Cretaceous J-Sand (Muddy Formation) reservoir calculates this zone as being productive for hydrocarbons. Because of this result, seven inch casing was run and cemented to a depth of 8002' in order to make a completion in the J-Sand (Muddy Formation). The forward plan for the production testing of this well is currently being planned, which is likely to include a small fracture stimulation of the zone after the drilling rig has been released.

Additional plans being considered for the well include utilizing a larger drilling rig for a potential re-entry or a new well with a more suitable design to drill the Permian and Pennsylvanian sections.

ROOSEVELT PROJECT, ROOSEVELT COUNTY, MONTANA

AUSTRALIA II 12KA 6 #1-29, (SSN 100%, subject to a 33.34% back-in right)

The DHS Rig 1 is 98% rigged up, with the expectation that drilling operations will begin Monday November 14th.

GRETEL II 12KA 3 #1-30H (SSN 100%, subject to a 33.34% back-in right)

Operations to set surface casing continued, with the well drilled to a depth of 1,580 feet, with the objective to drill the vertical pilot hole to 1,700 feet, where 13 3/8 inch casing will be set and cemented before the lateral portion of the well is drilled.

Both Australia II and Gretel II will be drilled initially as vertical pilot holes, where cores of the Bakken Formation will be taken, after which a 5,000 foot lateral will be drilled in the Middle Bakken Formation. These laterals will then be fracture stimulated.



NORTH STOCKYARD OILFIELD (SSN various interest around 30%)

EVERETT 1-15H (SSN 31.844%)

Samson's sixth well, the Everett 1-15H, had previously been drilled with a 5,000 foot lateral in the Middle Bakken Formation and has been waiting on the availability of a frac crew. Preparations for the fracture stimulation have been undertaken, with the expectation that the pumping operation will start during the week of November 28th. The treatment will include 20 stages utilizing a total of 2,370,000 pounds of proppant.

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 AMEX under the symbol "SSN". Each ADS represents 20 fully paid Ordinary Shares of Samson. Samson has a total of 1,996 million ordinary shares issued and outstanding (including 246 million options exercisable at AUD 1.5 cents), which would be the equivalent of 99.8 million ADSs. Accordingly, based on the NYSE AMEX closing price of US\$2.10 per ADS on November 11th, 2011 the Company has a current market capitalization of approximately US\$207.5 million. Correspondingly, based on the ASX closing price of A\$0.105 on November 11th, 2011, the Company has a current market capitalization of A\$207.1 million. The options have been valued at their closing price of A\$0.095 on November 11th, 2011 and translated to US\$ at the current exchange of 1.016 for purposes of inclusion in the US\$ market capitalization calculation.

For and on behalf of the board of
SAMSON OIL & GAS LIMITED

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TERRY BARR
Managing Director

Statements made in this 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 Company's report to the U.S. Securities and Exchange Commission on Form 10-K, which is available at www.sec.gov/edgar/searchedgar/webusers.htm.

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