



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours September 9th 2013, Perth 0700 hours September 10th, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA (Samson 25% operated working interest)

Coopers 2-15-14HBK and Tooheys 2-15-14HBK wells (SSN WI 27.7%)

Last week, in the Tooheys 2-15-14HBK well, the Frontier Rig 24 successfully positioned the wellbore in the Middle Bakken Formation at 11,685 feet followed by cementing in the 7-inch casing. The rig then skidded to Coopers 2-15-14HBK and is currently drilling ahead at 9,882 feet. The curve portion of the well will start near 10,614 feet and land in the Middle Bakken Formation at approximately 11,685 feet. The rig will then run and cement 7 inch casing in Coopers and lateral drilling operations will start on Coopers. Following liner installation in Coopers, the rig will skid and drill the lateral in Tooheys. The Coopers and Tooheys wells will both be drilled to a total measured depth of approximately 17,827 feet.

Sail and Anchor 1-13-14HBK well (SSN WI 25.03%)

Fracture stimulation operations on the Sail and Anchor 4-13-14 well started late on September 4th, not on September 5th as previously advised. As of 2:00 pm MST on Monday September 9th, 1.453 million pounds of proppant have been pumped using 73,411 barrels of water. The planned job volume is 2.6 million pounds of proppant. Barring any problems, we expect to be finished with the fracture stimulation treatment on Wednesday, September 11th. The well site will then be prepared to flow the well back and put the well on to production.



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 2,490 million ordinary shares issued and outstanding (including 97,307,525 million options exercisable at AUD 3.8 cents), which would be the equivalent of 124.5 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.47 per ADS on September 9th, 2013 the Company has a current market capitalization of approximately US\$59.58 million (the options have been valued at an exchange rate of 0.9191). Correspondingly, based on the ASX closing price of A\$0.026 for ordinary shares and an closing price of A\$0.012 for the 2017 options, on September 9th, 2013, the Company has a current market capitalization of approximately A\$65.9 million.

SAMSON OIL & GAS LIMITED

A handwritten signature in black ink that reads "Terry Barr".

TERRY BARR
Managing Director

For further information please contact, Terry Barr, CEO on
303 296 3994 (US office) or 970 389 5047 (US cell)

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.