



## **SAMSON OIL & GAS OPERATIONAL ADVISORY**

*Denver 1700 hours July 18th, Perth 0700 hours July 19th, 2013*

### **NORTH STOCKYARD PROJECT (Samson 50% operated working interest)**

Samson Oil & Gas Limited (ASX: SSN; NYSE MKT: SSN) advises that drilling operations commenced on the Billabong 2-13-14HBK yesterday morning which is currently drilling at a depth of 6,500' in the Kibbey Lime. The well will be drilled vertically to a kick off point at 10,824 feet (TVD) and 7 inch casing landed at 11,300 feet (TVD) in preparation to drill the 6,100 foot lateral in the Middle Bakken Formation.

### **SOUTH PRARIE (Samson 25% non-operated working interest)**

The Matson #3-1 well has been drilled to a total depth of 4,825 feet. The partners in the well have elected to plug and abandon the well based on the logging and show results. Samson's share of costs incurred in the well is estimated to be approximately \$175,000. The data indicates that oil migrated through the Mission Canyon reservoir, evidenced by black asphaltic dead oil stain, but was not trapped in the targeted 420 acre 4-way structural closure. A possible explanation for this is that the dissolution of the underlying Devonian Prairie Salt, which created the structural closure in the overlying Mission Canyon Formation, must have occurred after oil migrated through the area. Since the structural closure or trap was not in place at the time of oil migration, the oil would have moved updip to the next trap, which is the present day Glenburn Oil Field. The Glenburn Oil Field structural closure is controlled by the Prairie Salt edge whereas the Matson structural closure was created by interior localized salt dissolution pods. Based on the Matson result the forward program will show a preference for structural closures that exist along the salt edge rather than those created by dissolution events further interior to the salt edge. Samson expects that the partners will now focus on developing its three structural closure prospects (Pubco, Deering, and one yet to be named) along the Prairie Salt edge in the South Prairie 3-D project.



### **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\$0.46 per ADS on July 18th, 2013 the Company has a current market capitalization of approximately US\$54.5 million (the options have been valued at an exchange rate of 0.9179). Correspondingly, based on the ASX closing price of A\$0.024 for ordinary shares and an closing price price of A\$0.012 for the 2017 options, on July 18th, 2013, the Company has a current market capitalization of approximately A\$57 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](http://www.sec.gov/edgar/searchedgar/webusers.htm).