



SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours October 28th, 2013, Perth 0700 hours October 29th, 2013

NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

Little Creature 1-15-14H (SSN WI 27.7%)

Since our last report, the curved portion of the Little Creature 1-15-14H well was successfully drilled and landed in the Middle Bakken Formation at 11,895 feet. A 7 inch intermediate casing string was set and cemented at 11,885 feet. Currently Frontier Rig 24 is drilling the 6 inch production hole at a depth of 13,254 feet representing the initial 1,359 feet of lateral. The lateral portion of the well bore is positioned in the Middle Bakken Formation and will be drilled to a measured depth of approximately 19,668 feet.

Blackdog 3-13-14H (SSN WI 25.03%)

Following the completion of Little Creature well, it is currently planned that the Frontier 24 rig will move back to the Tofte 1 pad and drill Blackdog. This well will be a middle Bakken lateral and is expected to follow the previously planned Swan trajectory that is the infill location between the Rodney 1-14H well (SSN WI 27.18%) and the Sail and Anchor 1-13-14HBK well (SSN WI 25.03%).

Billabong 2-13-14HBK (SSN WI 25.03%)

Key Energy Services Rig 370 is temporarily halting workover operations on the Billabong 2-13-14HBK well to accommodate mobilization of Frontier Rig 24 back on the pad to drill Blackdog 3-13-14H. The rig successfully recovered 8 additional joints of drill pipe since the last update (or 41% of the total). Operations are expected to continue to remove the drill pipe using the wash-over assembly method once Slawson has completed drilling operations.



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 2,547 million ordinary shares issued and outstanding (including 230 million options exercisable at AUD 3.8 cents), which would be the equivalent of 127.35 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.51 per ADS on October 28th, 2013 the Company has a current market capitalization of approximately US\$68.87 million (the options have been valued at an exchange rate of 0.9609). Correspondingly, based on the ASX closing price of A\$0.026 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on October 28th, 2013, the Company has a current market capitalization of approximately A\$68.98 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 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.