

## SAMSON OIL & GAS OPERATIONAL ADVISORY

Denver 1700 hours Aug 18th, 2014, Perth 0700 hours Aug 19th, 2014



**SAMSON**  
OIL & GAS LIMITED

### TOTAL COMPANY PRODUCTION

Samson net production for 2014 is as follows:

	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY
OIL, BO	5,767	12,180	11,154	15,775	16,654	17,943	17,310
GAS, MCF	16,323	17,016	13,067	11,345	10,720	17,911	17,820
BOE	8,487	15,016	13,332	17,666	18,440	20,928	20,280
BOEPD	273	536	430	589	595	698	654

### NORTH STOCKYARD PROJECT, WILLIAMS COUNTY, NORTH DAKOTA

The infill development plan for North Stockyard consists of 8 middle Bakken wells that have been drilled and 22 Three Forks wells. The Three Forks wells consist of 8 First Bench Three Forks wells, 6 Second Bench Three Forks wells, and 8 Third Bench Three Forks wells. For ease of reference, the current status of each well is set out below with separate tables for each drill pad:

TOFTE 1 PAD	Lateral length	Objective	Status	IP rate BOPD	Avg. Rate BOPD#	Cum to Date BO
Billabong 2-13-14HBK	6,147 ft.	Bakken	Work Over Completed	NA	NA	NA
Sail and Anchor 4-13-14HBK	6,375 ft.	Bakken	Flowing	1,323	205	57,669
Blackdog 3-13-14 HBK	8,383 ft.	Bakken	Flowing	1,995	554	109,878

TOFTE 2 PAD	Lateral length	Objective	Status	IP rate BOPD	Avg. Rate BOPD#	Cum to Date BO
Tooheys 4-15-14HBK	6,740 ft.	Bakken	Shut in for Bootleg 4&5 fracks	1,078	SI	58,452
Coopers 2-15-14HBK	6,360 ft.	Bakken	Shut in for Bootleg 4&5 fracks	556	SI	47,064
Little Creature 3-15-14HBK	7,578 ft.	Bakken	Shut in for Bootleg 4&5 fracks	501	SI	72,284

MATILDA BAY PAD	Lateral length	Objective	Status	IP rate BOPD	Avg. Rate BOPD#	Cum to Date BO
Matilda Bay 2-15-HBK	4,215 ft.	Bakken	Shut in for Bootleg 4 frack	1117	SI	21,868
Matilda Bay 1-15-HBK	4,215 ft.	Bakken	Shut in for Bootleg 4 frack	318	SI	1,100

[www.samsonoilandgas.com.au](http://www.samsonoilandgas.com.au)

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TF NORTH PAD	Lateral length	Objective	Status	IP rate BOPD	Avg. Rate BOPD#	Cum to Date BO
Bootleg 4-14-15TFH	7,211 ft.	Three Forks 1	Frac underway	NA	NA	NA
Bootleg 5-14-15TFH	7,495 ft.	Three Forks 1	Frac completed	NA	NA	NA
Ironbank 4-14-13TFH	7,466 ft.	Three Forks 1	APD approved	NA	NA	NA
Ironbank 5-14-13TFH	7,495 ft.	Three Forks 1	APD approved	NA	NA	NA

TF SOUTH PAD	Lateral length	Objective	Status	IP rate BOPD	Avg. Rate BOPD#	Cum to Date BO
Bootleg 6-14-15TFH	6,867 ft.	Three Forks 1	Drilling completed	NA	NA	NA
Bootleg 7-14-15TFH	6,973 ft.	Three Forks 1	Drilling completed	NA	NA	NA
Bootleg 8-14-15TFH	6,771 ft.	Three Forks 2	Drilling	NA	NA	NA
Ironbank 6-14-13TFH	7,434 ft.	Three Forks 1	APD approved	NA	NA	NA
Ironbank 7-14-13TFH	7,458 ft.	Three Forks 1	APD approved	NA	NA	NA

#The Avg. Daily rate is an average of the last week's production or the average after the well was put back into production.

BO: Barrels of oil

BOE: Barrels of oil equivalent (gas converted at its heating value)

BOPD: Barrels of oil per day

MCF: Thousand cubic feet

BOEPD: Barrels of oil equivalent per day

NA: Not available

APD: Application for Permit to Drill

IP Rate: Gross first 24 hour oil rate

Current rate BOPD: Barrels of Oil per Day

Cum to Date: Cumulative gross BO



## COMMENTARY

Frontier Rig 24 has set and cemented the 9-5/8 inch surface casing on the Bootleg 8-14-15TF2H. Presently, the intermediate section of the wellbore is being drilled at depth of 10,397 feet.

Bootleg 8 is the first well in the North Stockyard field to target the Second Bench of the Three Forks. Spacing approval has been received for a total of 22 wells in the Three Forks Formation and therefore will maintain a development drilling program over the forthcoming 2 years within the North Stockyard Field.

The Bootleg 5-14-15TFH frack has been completed. A total of 35 stages were successfully completed with 8.15 million pounds of sand placed. The Bootleg 4-14-15TFH frack is underway and the plan is to fracture stimulate 28 stages with a total of 4.5 million pounds of sand.

A rig is on site repairing the liner on the Matilda Bay 1, but the operation has been temporarily suspended to shut-in the well for the Bootleg 4 and 5 fracks. Following the fracture stimulation the work-over will reconvene.

The Matilda Bay 2 is currently shut-in for the Bootleg 4 and 5 fracks.

Samson's working interest and its net revenue interest for the North Stockyard Project is set out in the following table:

Well	Working interest	Net revenue Interest
Billabong 2-13-14HBK	28.77220%	22.01073%
Sail and Anchor 4-13-14HBK	25.028509%	19.146809%
Blackdog 3-13-14H	24.863526%	19.020597%
Tooheys 4-15-14HBK	28.232033%	21.597505%
Coopers 2-15-14HBK	28.232033%	21.597505%
Little Creature 3-15-14H	27.759719%	21.236185%
Matilda Bay 2-15-H	32.972255%	25.223775%
Matilda Bay 1-15-H	32.972255%	25.223775%
Bootleg 4-14-15TFH	28.386344%	21.715553%
Bootleg 5-14-15TFH	28.386344%	21.715553%
Ironbank 4-14-13TFH	26.746521%	20.461089%
Ironbank 7-14-13TFH	26.746521%	20.461089%
Bootleg 6-14-15TFH*	28.386344%	21.715553%
Bootleg 7-14-15TFH*	28.386344%	21.715553%
Ironbank 6-14-13TFH*	26.746521%	20.461089%
Ironbank 7-14-13TFH*	26.746521%	20.461089%

\* Wells have yet to be elected by Samson and therefore are subject to change.



**HAWK SPRINGS PROJECT, GOSHEN COUNTY, WYOMING**  
**Bluff 1-11 (SSN 25%)**

Planning has been completed to test the Permian Hartville 9500' sand. The majority of the joint venture has agreed to the test. Samson has secured a drilling rig for this operation and will contract the rig once the joint venture documentation is completed. The test zone appears from log interpretation to be saturated with gas in a reservoir quality sandstone. Pressure data obtained whilst controlling a gas kick after this zone was drilled suggests the zone may be productive. The motivation to conduct a flow test is to obtain further gas samples and to determine whether the data obtained thus far proves that a trap exists and the extent (if any) of an oil column beneath the gas cap.

**RAINBOW PROJECT, WILLIAMS COUNTY, NORTH DAKOTA**  
**Gladys 1-20H (SSN 23%)**

The Gladys 1-20 H well has been drilled by Continental Resources to a total depth of 19,994 feet. The well is a 1,280 acre lateral (approximately 10,000 feet) in the middle member of the Bakken Formation.

	<b>Lateral length</b>	<b>Objective</b>	<b>Status</b>	<b>IP rate BOPD</b>	<b>Avg. Rate BOPD#</b>	<b>Cum to Date BO</b>
Gladys 1-20H	9,558 ft.	Middle Bakken	Frack underway	NA	NA	NA

The Gladys 1-20 fracture stimulation is currently underway and estimated planned 200,000 pounds of sand will be pumped per stage. Currently 16 stages of the planned 40 stages have been completed. This stimulation design follows the industry trend of "more is better" in terms of the proppant volume placed, and this frack job is expected to comprise a total of 8 million 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 MKT under the symbol "SSN". Each ADS represents 20 fully paid Ordinary Shares of Samson. Samson has a total of 2,837 million ordinary shares issued and outstanding (including 230 million options exercisable at AUD 3.8 cents), which would be the equivalent of 141.85 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.40 per ADS on Aug 18th, 2014, the Company has a current market capitalization of approximately US\$59.31 million (the options have been valued at an exchange rate of 0.9326). Correspondingly, based on the ASX closing price of A\$0.022 for ordinary shares and a closing price of A\$0.012 for the 2017 options, on Aug 18th, 2014, the Company has a current market capitalization of approximately A\$65.17 million.

## **SAMSON OIL & GAS LIMITED**

**TERRY BARR**  
Managing Director

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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).