

SAMSON OIL & GAS ADVISORY

Denver 1600 hours March 16th, 2015, Perth 0700 hours March 17th, 2015



TOTAL COMPANY PRODUCTION

Samson's net monthly production for the last five months is as follows;

	October	November	December	January	February
OIL, BO	6,591	17,619	18,906	15,221	22,590
GAS, MCF	11,861	9,363	12,102	15,384	21,694
BOE	8,567	19,180	20,923	17,785	26,206
BOEPD	285	618	675	574	845

February production was significantly higher due to a number of North Stockyard being returned to production. All of the infill development wells drilled in North Stockyard during 2014 are now in a position to be produced, however given the low oil price, 6 of the wells will remain shut in pending the recovery of the oil price.

HEDGE BOOK

Samson has the following hedges in place:

Calendar year	Volume bbls.	Floor	Ceiling
2015	15,000	\$85.00	\$89.85
2016	2,788	\$85.00	\$89.85
Calendar year	Volume bbls.	Average per month	Swap
2015	33,478	3,316	\$92.27
Calendar year	Volume bbls	Sub Floor	Floor
2016	36,600	67.50	82.50

As at March 13th, 2015 the book value of the hedge was \$2.2 million as valued by Samson's counterparty.

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 of which 9 have been drilled (8 in the First Bench and 1 in the Second Bench). Given the curtailment of the infill development program, there will remain an undrilled balance of 13 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	On production	1,249	495	12,934
Sail and Anchor 4-13-14HBK	6,375 ft.	Bakken	On production	1,323	255	58,517
Blackdog 3-13-14 HBK	8,383 ft.	Bakken	On production	1,995	248	115,979

	Lateral length	Objective	Status	IP rate BOPD	Avg. Rate BOPD#	Cum to Date BO
Tooheys 4-15-14HBK	6,740 ft.	Bakken	On production	1,078	260	99,502
Coopers 2-15-14HBK	6,360 ft.	Bakken	On production	556	291	71,668
Little Creature 3-15-14HBK	7,578 ft.	Bakken	On production	501	105	72,503

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	On production	1,117	60	36,998
Matilda Bay 1-15-HBK	4,215 ft.	Bakken	On production	318	96	20,926

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	On production	471	128	71,770
Bootleg 5-14-15TFH	7,495 ft.	Three Forks 1	On production	NA	148	57,831
Ironbank 4-14-13TFH	7,466 ft.	Three Forks 1	Rig on location	715	NA	6,636
Ironbank 5-14-13TFH	7,495 ft.	Three Forks 1	Rig on location	528	NA	30,732

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	Shut in	NA	NA	NA
Bootleg 7-14-15TFH	6,973 ft.	Three Forks 1	Shut in	NA	NA	NA
Bootleg 8-14-15TFH	6,771 ft.	Three Forks 2	Shut in	922	NA	922
Ironbank 6-14-13TFH	7,434 ft.	Three Forks 1	Shut in	NA	NA	NA
Ironbank 7-14-13TFH	7,458 ft.	Three Forks 1	On production	642	311	6,105

COMMENTARY

All wells in the North Stockyard field are currently being produced at lower than maximum capacity due to pipeline constraints and the weak oil price.

All of the 17 drilled in fill wells in North Stockyard have now been fracked and cleaned out and are capable of producing however 6 are currently shut in, waiting on an improvement in the oil price.

#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



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	28.386330%	21.715553%
Bootleg 8-14-15H	28.386330%	21.715553%
Ironbank 6-14-13TFH	26.746521%	20.461089%
Ironbank 7-14-13TFH	26.746521%	20.461089%

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.

	Lateral length	Objective	Status	IP rate BOPD	Avg. Rate BOPD#	Cum to Date BO
Gladys 1-20H	9,558 ft.	Middle Bakken	On production	717	350	63,158



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 DSs. Accordingly, based on the NYSE MKT closing price of US\$0.24 per ADS on March 16th, 2014, the Company has a current market capitalization of approximately US\$27.87 million (the options have been valued at an exchange rate of 0.7642). Correspondingly, based on the ASX closing price of A\$0.013 for ordinary shares and a closing price of A\$0.002 for the 2017 options, on March 16th, 2014, the Company has a current market capitalization of approximately A\$37.3 million.

SAMSON OIL & GAS LIMITED

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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.

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