



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

*Denver 1700 hours August 19th, 2012, Perth 0700 hours, August 20<sup>th</sup>, 2012*

Samson Oil & Gas Limited (ASX: SSN; NYSE MKT: SSN) provides an operational advisory.

### **HAWK SPRINGS PROJECT, GOSHEN COUNTY, WYOMING**

#### **Defender US33 #2-29H, (SSN 37.5% working interest)**

Following the completion of the Defender well, a rod pump was run but this pump failed when a lump of asphaltene obstructed the pump inlet. The pump has now been replaced and is operating satisfactorily, producing fluid at a rate of 165 barrels per day. As expected, the produced fluid is completion brine, of which over 1,000 barrels were injected into the formation during the clean out operation.

#### **Spirit of America US34 #2-29, (SSN 100% WI)**

The work-over rig has recovered a sufficient amount of the fish so that the Stage 2 and Stage 3 fracture stimulation jobs can now proceed. The well has been prepared with a bridge plug and packer such that Stage 2 can be pumped as soon as our pressure pump contractor is available, which is expected to be the week of September 3rd.

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 (formerly NYSE Amex) under the symbol "SSN". Each ADS represents 20 fully paid Ordinary Shares of Samson. Samson has a total of 1,996 million ordinary shares issued and outstanding (including 231 million options exercisable at AUD 1.5 cents), which would be the equivalent of 88.25 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$1.12 per ADS on August 17th, 2012 the Company has a current market capitalization of approximately US\$106 million. Correspondingly, based on the ASX closing price of A\$0.051 on August 17th, 2012, the Company has a current market capitalization of A\$98 million. The options have been valued at their closing price of A\$0.030 on August 17th, 2012 and translated to US\$ at the current exchange of 1.0435 for purposes of inclusion in the US\$ market capitalization calculation.

For and on behalf of the board of  
**SAMSON OIL & GAS LIMITED**

**TERRY BARR**  
Managing Director

For further information please contact, Terry Barr, CEO on  
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#### **Samson Oil & Gas USA**

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#### **Samson Oil & Gas Limited**

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ABN 25 009 069 005 ASX Code SSN



Statements made in this 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. Estimates of contingent recoverable volumes of oil or gas from planned but undrilled exploration projects are inherently uncertain and dependent on various contingencies that are outside the control of Samson.

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](http://www.sec.gov/edgar/searchedgar/webusers.htm).

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