



SAMSON OIL & GAS LODGES QUARTERLY REPORT

Denver Friday 9 November 2012, Perth Monday 12 November 2012

Samson Oil & Gas Limited (ASX: SSN, NYSE AMEX: SSN) advises that it has filed its September 2012 Quarterly Report on Form 10-Q. The report is now available on the Company's website:

www.samsonoilandgas.com

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 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 182 million options exercisable at AUD 1.5 cents), which would be the equivalent of 99.8 million ADSs. Accordingly, based on the NYSE AMEX closing price of US\$0.62 per ADS on November 9th, 2012 the Company has a current market capitalization of approximately US\$59 million. Correspondingly, based on the ASX closing price of A\$0.031 on November 9th, 2012, the Company has a current market capitalization of A\$59 million. The options have been valued at their closing price of A\$0.017 on November 9th, 2012 and translated to US\$ at the current exchange of 1.042 for purposes of inclusion in the US\$ market capitalization calculation.

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

A handwritten signature in black ink that reads "Terry Barr". The signature is written in a cursive style with a large initial 'T'.

For further information please contact, Terry Barr, CEO on
303 296 3994 (US office) or 970 389 5047 (US cell)

TERRY BARR
Managing Director

Statements made in the quarterly report on Form 10-Q 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, a copy of which is available at [.sec.gov/edgar/searchedgar/webusers.htm](http://www.sec.gov/edgar/searchedgar/webusers.htm).

www.samsonoilandgas.com.au

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