



**SAMSON**  
OIL & GAS LIMITED

## SAMSON OIL & GAS ADVISORY

Denver 1600 hours October 12th, 2015, Perth 0700 hours October 13th, 2015

### TOTAL COMPANY PRODUCTION

Samson Oil and Gas Limited's ("Samson" or the "Company") net monthly production, for the last six months, is as follows;

	April	May	June	July	August	Sept
OIL, BO	29,821	31,385	27,089	21,417	20,659	18,921
GAS, MCF	19,064	18,309	19,808	26,286	32,288	32,541
BOE	32,998	34,437	30,391	25,798	26,040	24,344
BOEPD	1,064	1,111	1,013	832	840	785

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

### COMMENTARY

Production from North Stockyard was maintained at around 2,200 barrels of oil per day (gross field production). All wells in the field are on line with the exception of Billabong which requires a complete clean out of the lateral; sand and plug parts from the completion still remain in the lateral restricting oil flow. Bootleg 4 and 5 are on a restricted flow due to state mandated gas capture regulations and Bootleg 7 will be shut in for a short period to switch out the pump.

### HEDGE BOOK

The Company's hedge portfolio is as follows:

Calendar year	Volume bbls.	Floor	Ceiling	
2016	2,788	\$85.00	\$89.85	
Calendar year	Volume bbls	Sub Floor	Floor	Ceiling
2015	27,600	\$45.00	\$32.50	70.25
2016	36,600	\$67.50	\$82.50	-
2016	27,450	\$40.00	\$55.00	\$80.00

As of October 9, 2015 the book value of the hedge was approximately \$550,000 as valued by Samson's counterparty.

### SPIRIT OF AMERICA US34 #1-29

The SOA US34 #1-29 well is currently waiting on a swabbing unit to remove a full column of fluid out of the wellbore to allow the well to flow freely. The location received substantial rainfall over the last two weeks and once the location is dry, the swabbing unit will move in to swab the wellbore. After the swabbing is completed, a plunger lift system will then be used to continuously lift fluid from the wellbore.

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

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## **BADGER #1**

Samson has been notified by the operator of the Badger #1 well that the Capstar Rig 311 spudded the well on October 9th. Surface casing has been set and cemented to a depth of 885 feet. The present operation is drilling ahead at a depth of 1,663 feet. The Badger #1 well is located in Section 29 of Township 157N, Range 81W in Ward County, North Dakota. Samson has a 25% working interest in the well, which will target the Wayne zone of the Mississippian Mission Canyon Formation at an expected depth of 4,800 feet. The prospect is a 4-way structural closure that has the potential for up to 6 development wells if successful.

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 200 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 14.185 million ADSs. Accordingly, based on the NYSE MKT closing price of US\$0.82 per ADS on October 12<sup>th</sup>, 2015, the Company has a current market capitalization of approximately US\$11.8 million (the options have been valued at an exchange rate of 0.7332). Correspondingly, based on the ASX closing price of A\$0.005 for ordinary shares and a closing price of A\$0.001 for the 2017 options, on October 12<sup>th</sup>, 2015, the Company has a current market capitalization of approximately A\$14.4 million.

## **SAMSON OIL & GAS LIMITED**

**TERRY BARR**  
Managing Director

For further information please  
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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).