

Mosman Oil and Gas Ltd

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Mosman Oil & Gas - Canning Basin venture amended to accommodate seismic work

Mosman Oil & Gas (LON:MSMN) told investors that the terms of a permit in Australia's Canning Basin has been amended to accommodate the reprocessing and interpretation of seismic data.

The company has an option to participate in the joint venture, potentially earning 17.5%, by paying a quarter of the costs for the first well on the project.

Another potential partner Apache Energy has the option to farm into the joint venture, by paying most of the costs of a recent 2D seismic acquisition programme.

For Apache it is part of a broader programme which also sees the company pay for wells on other permits in the area.

Mosman executive chairman John Barr said: "We are pleased to see continued interest and activity in this area.

"Mosman has the fortunate position of retaining the option to participate, at our election, on the drilling of a well that may occur in 2015, whilst incurring none of the ongoing costs."

Price: 0.15

Market Cap: £3.97 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: MSMN

Listing: AIM

52 week High Low
0.25 0.004

Sector: Oil & Gas

Website: mosmanoilandgas.com

Company Synopsis:

*Mosman operates in politically stable countries with a strategy of expansion through Organic growth (exploration of existing permits) and Strategic growth (acquisition of new permits, mergers or takeovers). *

Mosman strategic objective remains to identify opportunities which will provide operating cash flow and have development upside, in conjunction with exploration of existing exploration permits.

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