UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☑ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2013

Or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ________to________
Commission file number 0-24012

DEEP WELL OIL & GAS, INC.
(Exact name of registrant as specified in its charter)

Nevada	13-3087510
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
Suite 700, 10150 - 100 Street, Edmonton, Alberta, Canada	**T5J 0P6**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(780) 409-8144**

Former name, former address and former fiscal year, if changed since last report: not applicable.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☑

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

The number of shares of common stock outstanding as of July 31, 2013 was 180,447,113.

TABLE OF CONTENTS

DEEP WELL OIL & GAS, INC. (AND SUBSIDIARIES)
(An Exploration Stage Company)
Condensed Consolidated Balance Sheets
June 30, 2013 and September 30, 2012

		June 30, 2013 (Unaudited)		September 30, 2012 (Audited)
ASSETS				
Current Assets				
Cash and cash equivalents	**$**	**220,323**	$	244,191
Accounts receivable net of allowance of $16,700 (September 30, 2012 - $243,752)		**11,936**		156,251
Prepaid expenses		**45,759**		46,232
Total Current Assets		**278,018**		446,674
Long term investments (Note 8)		**335,753**		275,600
Oil and gas properties, net (Notes 3 and 4)		**15,922,716**		13,190,518
Property and equipment, net of depreciation (Note 7)		**351,238**		322,660
TOTAL ASSETS	**$**	**16,887,725**	$	14,235,452
LIABILITIES				
Current Liabilities				
Accounts payable	**$**	**85,540**	$	72,697
Accounts payable – related parties (Note 9)		**207,483**		408,277
Total Current Liabilities		**293,023**		480,974
Asset retirement obligations (Note 10)		**432,888**		425,700
Loan payable - related party		**260,000**		–
TOTAL LIABILITIES		**985,911**		906,674
SHAREHOLDERS' EQUITY				
Common Stock: (Note 11)				
Authorized: 600,000,000 shares at $0.001 par value				
Issued and outstanding: 180,447,113 shares				
(September 30, 2012 – 136,739,971 shares)		**180,447**		136,739
Additional paid in capital		**30,501,972**		27,166,742
Deposits on stock subscription (Note 11)		**–**		300,000
Deficit accumulated during exploration stage		**(14,780,605)**		(14,274,703)
Total Shareholders' Equity		**15,901,814**		13,328,778
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$**	**16,887,725**	$	14,235,452

See accompanying notes to the condensed consolidated financial statements

DEEP WELL OIL & GAS, INC. (AND SUBSIDIARIES)
(An Exploration Stage Company)
(Unaudited)
Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)
For the Three and Nine Months Ended June 30, 2013 and 2012 and the Period from September 10, 2003 (Inception of Exploration Stage) to June 30, 2013

	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	**Nine Months Ended June 30, 2013**	Nine Months Ended June 30, 2012	September 10, 2003 Inception to June 30, 2013
Revenue	**$ –**	$ –	**$ –**	$ –	$ –
Expenses					
General and Administrative	**270,885**	249,836	**694,875**	859,045	14,691,808
Depreciation and accretion	**28,324**	31,733	**84,423**	96,741	754,995
Net loss from operations	**(299,209)**	(281,569)	**(779,298)**	(955,786)	(15,446,803)
Other income and expenses					
Rental and other income	**3,352**	8,124	**271,279**	32,433	346,349
Interest income	**770**	678	**2,116**	2,531	216,382
Interest expense	**–**	–	**–**	–	(208,580)
Forgiveness of loan payable	**–**	–	**–**	–	287,406
Settlement of debt	**–**	–	**–**	–	24,866
Loss on disposal of assets	**–**	–	–	(64)	(226)
Net loss and comprehensive loss	**$ (295,087)**	$ (272,767)	**$ (505,903)**	$ (920,886)	$ (14,780,606)
Net loss per common share					
Basic and Diluted	**$ (0.00)**	$ (0.00)	**$ (0.00)**	$ (0.01)	
Weighted Average Outstanding Shares (in thousands)					
Basic and Diluted	**179,699**	136,740	**171,311**	136,740	

See accompanying notes to the condensed consolidated financial statements

DEEP WELL OIL & GAS, INC. (AND SUBSIDIARIES)
(An Exploration Stage Company)
(Unaudited)
Condensed Consolidated Statements of Cash Flows
For the Nine Months Ended June 30, 2013 and 2012 and the Period from September 10, 2003 (Inception of Exploration Stage) to June 30, 2013

	Nine Months Ended June 30, 2013	Nine Months Ended June 30, 2012	September 10, 2003 Inception to June 30, 2013
Cash Provided by (Used in):			
Operating Activities			
Net income (loss)	**$ (505,903)**	$ (920,886)	$ (14,780,606)
Items not affecting cash:			
Share based compensation	**102,036**	94,701	1,428,123
Bad debts	**(263,738)**	(10,565)	247,894
Depreciation and accretion	**84,423**	96,741	754,995
Forgiveness of loan payable	**234,402**	–	(53,004)
Settlement of lawsuit	**–**	–	435,549
Commissions withheld from loans proceeds	**–**	–	121,000
Loss on disposal of assets	**–**	64	226
Net changes in non-cash working capital (Note 13)	**(19,763)**	180,294	(266,939)
Net Cash (Used) in Operating Activities	**(368,543)**	(559,651)	(12,112,762)
Investing Activities			
Purchase of property and equipment	**–**	(860)	(904,469)
Investment in oil and gas properties	**(2,566,139)**	(50,101)	(11,177,244)
Long term investments	**(49,186)**	(5,343)	(314,178)
Cash from acquisition of subsidiary	**–**	–	11,141
Return of costs from Farmout Agreement	**–**	–	961,426
Net Cash (Used) in Investing Activities	**(2,615,325)**	(56,304)	(11,423,324)
Financing Activities			
Loan payable	**–**	–	275,852
Loan advance – related parties	**260,000**	–	(551,746)
Note payable repayment	**–**	–	(111,306)
Debenture repayment	**–**	–	(1,004,890)
Deposit on stock subscription	**–**	–	300,000
Proceeds from issuance of common stock	**2,700,000**		23,969,499
Proceeds from debenture net of commissions	**–**	–	879,000
Net Cash Provided by Financing Activities	**2,960,000**		23,756,409
Increase (decrease) in cash and cash equivalents	**(23,868)**	(615,955)	220,323
Cash and cash equivalents, beginning of period	**244,191**	723,766	–
Cash and cash equivalents, end of period	**$ 220,323**	$ 107,811	$ 220,323
Supplemental Cash Flow Information:			
Cash paid for interest	**$ –**	$ –	202,159

See accompanying notes to the condensed consolidated financial statements

DEEP WELL OIL & GAS, INC. (AND SUBSIDIARIES)
(An Exploration Stage Company)
(Unaudited)
Notes to the Condensed Consolidated Financial Statements
June 30, 2013

1. Nature of Business and Basis of Presentation

Nature of Business

Allied Devices Corporation ("Allied") and its former subsidiaries were engaged in the manufacture and distribution of standard and custom precision mechanical assemblies and components throughout the United States.

On February 19, 2003, Allied filed a petition for bankruptcy in the United States Bankruptcy Court under Chapter 11 in the Eastern District of New York titled "Allied Devices Corporation, Case No. 03-80962-511." The company emerged from bankruptcy pursuant to a Bankruptcy Court Order entered on September 10, 2003, with no remaining assets or liabilities and the company name was changed from "Allied Devices Corporation" to Deep Well Oil & Gas, Inc." ("Deep Well").

Upon emergence from Chapter 11 proceedings, Deep Well adopted fresh-start reporting in accordance with the Financial Accounting Standards Board ("FASB) Accounting Standards Codification ("ASC") 852-10. In connection with the adoption of fresh-start reporting, a new entity was deemed created for financial reporting purposes, and Deep Well adopted the provisions of fresh-start reporting effective September 10, 2003. As a result, the company was required to value its assets and liabilities at fair value and eliminate any accumulated deficit as of September 10, 2003. Deep Well emerged from Chapter 11 proceedings with no assets and liabilities pursuant to the Bankruptcy Order. After the Bankruptcy Order and restructuring was completed, Deep Well entered into the oil and gas exploration business and acquired properties in the Peace River oil sands area, located in the province of Alberta, Canada. Because the current business, heavy oil and gas exploration, has no relevance to the predecessor company, there is no basis for financial comparisons between Deep Well's current operations and the predecessor company.

These financial statements have been prepared showing the name "Deep Well Oil & Gas, Inc. (and Subsidiaries)" ("the Company") and the post-split common stock, with $0.001 par value, from inception. The accumulated deficit has been restated to zero and dated September 10, 2003, with the statement of operations to begin on that date.

Basis of Presentation

The interim condensed consolidated financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate so as to make the information presented not misleading.

These interim condensed consolidated financial statements follow the same significant accounting policies and methods of application as the Company's annual consolidated financial statements for the year ended September 30, 2012.

These statements reflect all adjustments, consisting solely of normal recurring adjustments (unless otherwise disclosed) which, in the opinion of management, are necessary for a fair presentation of the information contained therein. However, the results of operations for the interim periods may not be indicative of results to be expected for the full fiscal year. It is suggested that these condensed consolidated financial statements be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended September 30, 2012.

2. Summary of Significant Accounting Policies

Basis of Consolidation

These condensed consolidated financial statements include the accounts of two wholly owned subsidiaries: (1) Northern Alberta Oil Ltd. ("Northern") from the date of acquisition, being June 7, 2005, incorporated under the Business Corporations Act (Alberta), Canada; and (2) Deep Well Oil & Gas (Alberta) Ltd., incorporated under the Business Corporations Act (Alberta), Canada on September 15, 2005. All inter-company balances and transactions have been eliminated.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

Allowance for Doubtful Accounts

The Company determines allowances for doubtful accounts based on aging of specific accounts. Accounts receivable are stated at the historical carrying amounts net of allowances for doubtful accounts and include only the amounts the Company deems to be collectable. The allowance for bad debts was $16,700 and $243,752 at June 30, 2013 and September 30, 2012 respectively. See note 16 for a description of amounts relating to this balance.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation expense is computed using the declining balance method over the estimated useful life of the asset. Only half of the depreciation rate is taken in the year of acquisition. The following is a summary of the depreciation rates used in computing depreciation expense:

Software	-	100%
Computer equipment	-	55%
Portable work camp	-	30%
Vehicles	-	30%
Road Mats	-	30%
Wellhead	-	25%
Office furniture and equipment	-	20%
Oilfield Equipment	-	20%
Tanks	-	10%

Expenditures for major repairs and renewals that extend the useful life of the asset are capitalized. Minor repair expenditures are charged to expense as incurred. Leasehold improvements are amortized over the greater of five years or the remaining life of the lease agreement.

Long-Lived Assets

The Company reviews for the impairment of long-lived assets annually and whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment loss would be recognized when estimated undiscounted future cash flows expected to result from the use of the asset and its eventual disposition is less than its carrying amount. Impairment is measured as the amount by which the assets' carrying value exceeds its fair value. No impairments to our long-lived assets were identified or recorded in the nine months ended June 30, 2013 or in the fiscal years ended September 30, 2012 and 2011.

Asset Retirement Obligations

The Company accounts for asset retirement obligations by recording the estimated future cost of the Company's plugging and abandonment obligations. The asset retirement obligation is recorded when there is a legal obligation associated with the retirement of a tangible long-lived asset and the fair value of the liability can reasonably be estimated. Upon initial recognition of an asset retirement obligation, the Company increases the carrying amount of the long-lived asset by the same amount as the liability. Over time, the liabilities are accreted for the change in their present value through charges to oil and gas production and well operations costs. The initial capitalized costs are depleted over the useful lives of the related assets through charges to depreciation, depletion, and amortization. If the fair value of the estimated asset retirement obligation changes, an adjustment is recorded to both the asset retirement obligation and the asset retirement cost.

Revisions in estimated liabilities can result from revisions of estimated inflation rates, escalating retirement costs, and changes in the estimated timing of settling asset retirement obligations. As at June 30, 2013 and September 30, 2012, asset retirement obligations amount to $432,888 and $425,700, respectively. The Company has posted bonds, where required, with the Government of Alberta based on the amount the government estimates the cost of abandonment and reclamation to be.

Foreign Currency Translation

The functional currency of the Canadian subsidiaries is the United States dollar. However, the Canadian subsidiaries transact in Canadian dollars. Consequently, monetary assets and liabilities are remeasured into United States dollars at the exchange rate on the balance sheet date and non-monetary items are remeasured at the rate of exchange in effect when the assets are acquired or obligations incurred. Revenues and expenses are remeasured at the average exchange rate prevailing during the period. Foreign currency transaction gains and losses are included in results of operations.

Accounting Method

The Company recognizes income and expenses based on the accrual method of accounting.

Dividend Policy

The Company has not yet adopted a policy regarding payment of dividends.

Financial, Concentration and Credit Risk

The Company does not have any concentration or related financial credit risk as most of the Company's funds are maintained in a financial institution which has its deposits fully guaranteed by the Government of Alberta and the accounts receivable are considered to be fully collectable.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method, deferred tax assets and liabilities are determined based on the differences between financial reporting and the tax bases of the assets and liabilities, and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. An allowance against deferred tax assets is recorded when it is more likely than not that such tax benefits will not be realized.

Due to the uncertainty regarding the Company's profitability, a valuation allowance has been recorded against the future tax benefits of its losses and no net benefit has been recorded in the consolidated financial statements.

Revenue Recognition

The Company is in the business of exploring for, developing, producing, and selling crude oil and natural gas. Crude oil revenue is recognized when the product is taken from the storage tanks on the lease and delivered to the purchaser. Natural gas revenues are recognized when the product is delivered into a third party pipeline downstream of the lease. Occasionally the Company may sell specific leases, and the gain or loss associated with these transactions will be shown separately from the profit or loss from the operations or sales of oil and gas products.

Advertising and Market Development

The Company expenses advertising and market development costs as incurred.

Basic and Diluted Net Income (Loss) Per Share

Basic net income (loss) per share amounts are computed based on the weighted average number of shares actually outstanding. Diluted net income (loss) per share amounts are computed using the weighted average number of common shares and common equivalent shares outstanding as if shares had been issued on the exercise of the common share rights, unless the exercise becomes antidilutive and then the basic and diluted per share amounts are the same. There were no common stock equivalents excluded from the calculation because their effect would be antidilutive.

Financial Instruments

Financial instruments include cash and cash equivalents, accounts receivable, accounts receivable - related party, long term investments, investment in equity securities, accounts payable and accounts payable - related parties. The fair value of these financial instruments approximates their carrying value because of the short-term maturity of these items unless otherwise noted. The fair value of the investment in equity securities cannot be determined as the market value is not readily obtainable. The equity securities are reported using the cost method.

Environmental Requirements

At the report date, environmental requirements related to the oil and gas properties acquired are unknown and therefore an estimate of any future cost cannot be made.

Share-Based Compensation

The Company accounts for stock options granted to directors, officers, employees and non-employees using the fair value method of accounting. The fair value of stock options for directors, officers and employees are calculated at the date of grant and is expensed over the vesting period of the options on a straight-line basis. For non-employees, the fair value of the options is measured on the earlier of the date at which the counterparty performance is complete or the date at which the performance commitment is reached. The Company uses the Black-Scholes model to calculate the fair value of stock options issued, which requires certain assumptions to be made at the time the options are awarded, including the expected life of the option, the expected number of granted options that will vest and the expected future volatility of the stock. The Company reflects estimates of award forfeitures at the time of grant and revises in subsequent periods, if necessary, when forfeiture rates are expected to change.

Recently Adopted Accounting Standards

The Company has evaluated recent accounting pronouncements and their adoption has not had or is not expected to have a material impact on the Company's financial statements.

Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used in preparing these consolidated financial statements.

Significant estimates by management include valuations of oil and gas properties, valuation of accounts receivable, useful lives of long-lived assets, asset retirement obligations, valuation of share-based compensation, and the realizability of future income taxes.

3. Oil and Gas Properties

The Company has acquired interests in certain oil sands properties located in North Central Alberta, Canada. The terms include certain commitments related to oil sands properties that require the payments of rents as long as the leases are non-producing. As of June 30, 2013, Northern's net payments due in Canadian dollars under this commitment are as follows:

2013	$	13,755
2014	$	55,021
2015	$	55,021
2016	$	55,021
2017	$	55,021
Subsequent	$	108,608

The government of Alberta owns this land and the Company has acquired the rights to perform oil and gas activities on these lands. If the Company meets the conditions of the 15-year leases the Company will then be permitted to drill on and produce oil from the land into perpetuity. These conditions give the Company until the expiration of the leases to meet the following requirements on its primary oil sands leases:

a) drill 68 wells throughout the 68 sections; or

b) drill 44 wells within the 68 sections and having acquired and processed 2 miles of seismic on each other undrilled section.

The Company plans to meet the second of these conditions. As at June 30, 2013 and September 30, 2012, the Company has an interest in ten wells, which can be counted towards these requirements.

The Company has identified two other wells drilled on these leases, which may be included in the satisfaction of this requirement. The Company has also acquired and processed 25 miles of seismic on the leases, which can be counted towards these requirements.

The Company follows the successful efforts method of accounting for costs of oil and gas properties. Under this method, only those exploration and development costs that relate directly to specific oil and gas reserves are capitalized; costs that do not relate directly to specific reserves are charged to expense. Producing, non-producing and unproven properties are assessed annually, or more frequently as economic events indicate, for potential impairment.

This consists of comparing the carrying value of the asset with the asset's expected future undiscounted cash flows without interest costs. Estimates of expected future cash flows represent management's best estimate based on reasonable and supportable assumptions. Proven oil and gas properties are reviewed for impairment on a field-by-field basis. No impairment losses were recognized for the period ended June 30, 2013 (September 30, 2012 - $nil).

Capitalized costs of proven oil and gas properties are depleted using the unit-of-production method when the property is placed in production.

Substantially all of the Company's oil and gas activities are conducted jointly with others. The accounts reflect only the Company's proportionate interest in such activities.

4. Capitalization of Costs Incurred in Oil and Gas Activities

The Company accounts for the cost of exploratory wells and continues to capitalize exploratory well costs after the completion of drilling as long as sufficient progress is being made in assessing the oil sands reserves to justify its completion as a producing well.

For the period ended June 30, 2013, the Company's management determined that sufficient progress has been made in assessing its oil sands reserves for continued capitalization of exploratory well costs. In relation to this sufficient progress assessment of its oil sands project the Company considered among other criteria; long lead times in getting regulatory approval for oil sands thermal recovery projects, road bans, winter access only properties and governmental and environmental regulations which can and often delay development of oil sands projects. Because of these and other factors, the Company's oil sands project can take significantly longer to complete than regular conventional drilling programs for lighter oil. To date the Company's geological, engineering and economic studies continue to lead them to believe that there is continuing progress toward bringing the project to commercial production. Therefore, the Company has continued to capitalize its costs associated with its oil sands project.

For the Company's exploratory wells, drilling costs are capitalized on the balance sheet under "Oil and Gas Properties" line item, pending a determination of whether potentially economic oil sands reserves have been discovered by the drilling effort to justify completion of the find as a producing well. The Company periodically assesses the exploration and drilling capitalized costs for impairment and once a determination is made that a well is of no potential economic value, the costs related to that well are expensed as dry hole and reported in exploration expense. No impairments to our long-lived assets were identified or recorded in the nine months ended June 30, 2013 or in the fiscal years ended September 30, 2012 and 2011.

The following table illustrates capitalized costs relating to oil and gas – producing activities for two periods ended June 30, 2013 and September 30, 2012:

	June 30, 2013	September 30, 2012
Unproved Oil and Gas Properties	$ 15,962,035	$ 13,222,551
Proved Oil and Gas Properties	–	–
Accumulated Depreciation	(39,319)	(32,033)
Net Capitalized Cost	$ 15,922,716	$ 13,190,518

5. Exploration Activities

The following table presents information regarding the Company's costs incurred in the oil and gas property acquisition, exploration and development activities for the nine months ended June 30, 2013 and the fiscal year ended September 30, 2012:

	June 30, 2013	September 30, 2012
Acquisition of Properties:		
Proved	$ –	$ –
Unproved	2,739,484	57,005
Exploration costs	24,937	119,353
Development costs	–	–

6. Investment in Equity Securities

On February 25, 2005, the Company acquired an interest in Signet Energy Inc. ("Signet" formerly Surge Global Energy, Inc.) as a result of a Farmout Agreement. Signet amalgamated with Andora Energy Corporation ("Andora") in 2007.

As of November 19, 2008, the Company converted its Signet shares into 2,241,558 shares of Andora, which represents an equity interest in Andora of approximately 2.24% as of September 30, 2012, which is Andora's fiscal year end. These shares are carried at a nominal value using the cost method and their value is included under oil and gas properties on the Company's balance sheet.

7. Property and Equipment

	June 30, 2013		
	Cost	Accumulated Depreciation	Net Book Value
Computer equipment	$ 31,084	$ 30,421	$ 663
Office furniture and equipment	33,199	24,421	8,777
Software	5,826	5,826	–
Leasehold improvements	4,936	4,435	501
Portable work camp	170,580	132,037	38,543
Vehicles	38,077	29,474	8,603
Oilfield equipment	249,045	100,567	148,478
Road mats	364,614	282,229	82,385
Wellhead	3,254	1,519	1,735
Tanks	96,085	34,532	61,553
	$ 996,700	$ 645,461	$ 351,238

	September 30, 2012		
	Cost	Accumulated Depreciation	Net Book Value
Computer equipment	$ 31,084	$ 29,312	$ 1,772
Office furniture and equipment	33,199	21,152	12,046
Software	5,826	5,826	–
Leasehold improvements	4,936	3,934	1,002
Portable work camp	170,580	120,847	49,733
Vehicles	38,077	26,976	11,101
Oilfield equipment	154,713	82,689	72,024
Road mats	364,614	258,311	106,303
Wellhead	3,254	1,119	2,135
Tanks	96,085	29,541	66,544
	$ 902,368	$ 579,707	$ 322,660

There was $65,753 of depreciation expense for the period ended June 30, 2013 (June 30, 2012 - $78,089)

8. Long Term Investments

Long term investments consist of cash held in trust by the Alberta Energy Regulators ("AER") which bears interest at a rate of prime minus 0.375% and has no stated date of maturity. These investments are required by the AER to ensure there are sufficient future cash flows to meet the expected future asset retirement obligations, and are restricted for this purpose.

9. Significant Transactions With Related Parties

Accounts payable – related parties was $207,483 as of June 30, 2013 (September 30, 2012 - $408,277) for fees payable to corporations owned by directors. This amount is unsecured, non-interest bearing, and has no fixed terms of repayment.

As of June 30, 2013, officers, directors, their families, and their controlled entities have acquired 64.71% of the Company's outstanding common capital stock. This percentage does not include unexercised warrants or stock options.

The Company incurred expenses totaling $233,308 to two related parties for professional fees and consulting services during the period ended June 30, 2013 (September 30, 2012 - $327,459). These amounts are included in the balance of accounts payable – related parties as of June 30, 2013.

As of June 30, 2013, the Company received a loan for $260,000 as a note payable from one of the Company's directors.

10. Asset Retirement Obligations

The total future asset retirement obligation is estimated by management based on the Company's net working interests in all wells and facilities, estimated costs to reclaim and abandon wells and facilities and the estimated timing of the costs to be incurred in future periods. At June 30, 2013, the Company estimates the undiscounted cash flows related to asset retirement obligation to total approximately $660,530 (September 30, 2012 - $664,403). The fair value of the liability at June 30, 2013 is estimated to be $432,888 (September 30, 2012 - $425,700) using a risk free rate of 3.74% and an inflation rate of 2%. The actual costs to settle the obligation are expected to occur in approximately 35 years.

Changes to the asset retirement obligation were as follows:

	June 30, 2013	September 30, 2012
Balance, beginning of period	**$ 425,700**	$ 387,368
Liabilities incurred	**23,400**	–
Effect of foreign exchange	**(28,355)**	22,038
Disposal	**–**	–
Accretion expense	**12,143**	16,294
Balance, end of period	**$ 432,888**	$ 425,700

11. Common Stock

On November 9, 2010, the Company completed two private placements for an aggregate of 29,285,713 units at a price of $0.07 per unit for an aggregate of $2,050,000 (including the deposit received prior to September 30, 2010 of $48,555). Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of $0.105 per common share for a period of three years from the date of closing, provided that if the closing price of the common shares of the Company on the principal market on which the shares trade is equal to or exceeds $1.00 for 30 consecutive trading days, the warrant term shall automatically accelerate to the date which is 30 calendar days following the date that written notice has been given to the warrant holders. The warrants expire on November 9, 2013.

On March 23, 2011, the Board of Directors (the "Board") approved the issuance of 500,000 restricted common shares valued at $70,000 to be issued to a new director as an incentive to join the Board. Also, on March 23, 2011, the Board approved issuance of 180,000 restricted common shares valued at $25,200 to be issued on April 1, 2011 to a contractor as compensation for services provided to the Company during the period from April 1, 2010 to March 31, 2011. These transactions have been recorded in the Balance Sheets under Shareholders' Equity at the fair value of the common shares issued.

On August 14, 2011, 12,638,297 warrants previously granted on August 14, 2008 expired unexercised.

On October 31, 2011, 14,500,000 warrants previously granted on October 31, 2008 expired unexercised.

On June 22, 2012, 1,000,000 warrants previously granted on June 22, 2007 expired unexercised.

On July 11, 2012, 38,800 warrants previously granted on July 11, 2007 expired unexercised.

Effective on November 23, 2012, the Company completed a private placement for an aggregate of 42,857,142 units at a price of $0.07 per unit for an aggregate of $3,000,000 (including a deposit received prior to September 30, 2012 of $300,000). Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of $0.105 per common share for a period of three years from the date of closing, provided that if the closing price of the common shares of the Company on the principal market on which the shares trade is equal to or exceeds $1.00 for 30 consecutive trading days, the warrant term shall automatically accelerate to the date which is 30 calendar days following the date that written notice has been given to the warrant holders. The warrants expire on November 23, 2015. The value of the common shares and the warrants totaled $1,985,249 and $1,014,751, respectively.

The Company used the Black-Scholes option pricing model ("Black-Scholes") to value the options and warrants. This model was developed for use in estimating the fair value of traded "European" options which are liquid and that have no vesting restrictions and are fully transferable. Stock options and the warrants attached to the units issued by the Company are non-transferable and vest over time, and are "American" options. Option pricing models require the input of subjective assumptions including expected share price volatility. The fair value estimate can vary materially as a result of changes in the assumptions. The following assumptions are used in the Black-Scholes option-pricing model:

Expected Term – Expected term of 5 years represents the period that the Company's stock-based awards are expected to be outstanding.

Expected Volatility – Expected volatilities are based on historical volatility of the Company's stock, adjusted where determined by management for unusual and non-representative stock price activity not expected to recur. The expected volatility used ranged from 96% to 116%.

Expected Dividend – The Black-Scholes valuation model calls for a single expected dividend yield as an input. The Company currently pays no dividends and does not expect to pay dividends in the foreseeable future.

Risk-Free Interest rate – The Company bases the risk-free interest rate on the implied yield currently available on U.S. Treasury zero-coupon issues with an equivalent remaining term. The risk-free rate used ranged from 0.62% to 1.31%.

Effective on June 20, 2013, the Company completed a private placement for an aggregate of 850,000 units at a price of $0.05 per unit for an aggregate of $42,500. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of $0.075 per common share for a period of three years from the date of closing, provided that if the closing price of the common shares of the Company on the principal market on which the shares trade is equal to or exceeds $1.00 for 30 consecutive trading days, the warrant term shall automatically accelerate to the date which is 30 calendar days following the date that written notice has been given to the warrant holders. The warrants expire on June 20, 2016. The value of the common shares and the warrants totaled $27,448 and $15,052, respectively

The following table summarizes the Company's warrants outstanding as of June 30, 2013:

Range of Exercise Price	Shares Underlying Warrants Outstanding			Shares Underlying Warrants Exercisable	
	Shares Underlying Warrants Outstanding	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Shares Underlying Warrants Exercisable	Weighted Average Exercise Price
$0.105 at June 30, 2013	72,142,855	1.57	0.1050	72,142,855	0.1050
$0.075 at June 30, 2013	850,000	2.98	0.0750	850,000	0.0750
	72,992,855	1.59	0.1047	72,992,855	0.1047

The following is a summary of warrant activity for the period ended June 30, 2013:

	Number of Warrants	Weighted Average Exercise Price	Intrinsic Value
Balance, September 30, 2012	29,285,713	$ 0.1050	$ –
Warrants granted November 23, 2012	42,857,142	0.1050	–
Warrants granted June 20, 2013	850,000	0.0750	–
Balance, June 30, 2013	72,992,855	$ 0.1047	$ –
Outstanding Warrants, June 30, 2013	72,992,855	$ 0.1047	$ –

There were 72,992,855 warrants outstanding as of June 30, 2013, (September 30, 2012 – 29,285,713), which have a historical fair market value of $1,793,336 (September 30, 2012 - $763,533).

12. Stock Options

On November 28, 2005, the Board of Deep Well adopted the Deep Well Oil & Gas, Inc. Stock Option Plan (the "Plan'). The Plan was approved by the majority of shareholders at the February 24, 2010 general meeting of shareholders. The Plan, is administered by the Board, permits options to acquire shares of the Company's common stock (the "Common Shares") to be granted to directors, senior officers and employees of the Company and its subsidiaries, as well as certain consultants and other persons providing services to the Company or its subsidiaries.

The maximum number of shares, which may be reserved for issuance under the Plan, may not exceed 10% of the Company's issued and outstanding Common Shares, subject to adjustment as contemplated by the Plan. The aggregate number of Common Shares with respect to which options may be vested to any one person (together with their associates) in any one year, together with all other incentive plans of the Company, may not exceed 500,000 Common Shares per year, and in total may not exceed 2% of the total number of Common Shares outstanding.

On November 28, 2010, all of the stock options previously granted to five directors and three consultants , expired unexercised. In total 2,727,500 options granted to directors and former directors and their controlled companies expired.

On March 23, 2011, the Board approved to decrease the exercise price of the stock options to purchase 36,000 shares of common stock of Deep Well previously granted to an employee of the Company on September 20, 2007. The exercise price of the stock option is reduced from $0.47 per Common Share to $0.14 per Common Share, effective immediately. All other terms and conditions of the option agreement will remain unchanged. The options expired on September 20, 2012.

On March 23, 2011, the Company granted six of its directors options to purchase 450,000 shares each of common stock at an exercise price of $0.14 per Common Share, 150,000 vesting immediately and the remaining vesting one-third on March 23, 2012, and one-third on March 23, 2013, with a five-year life.

On October 25, 2011, 375,000 stock options previously granted on October 25, 2006 to a director expired unexercised.

On September 20, 2012, 240,000 and 36,000 stock options previously granted on September 20, 2007 to R.N. Dell Energy Ltd. and an employee of the Company, respectively, expired unexercised.

On June 20, 2013, the Company granted six of its directors options to purchase 450,000 shares each of common stock at an exercise price of $0.05 per Common Share, 150,000 vesting immediately and the remaining vesting one-third on June 20, 2014, and one-third on June 20, 2015, with a five-year life.

On June 20, 2013, the Company granted two consultants an option to purchase each 1,000,000 shares each of common stock at an exercise price of $0.05 per Common Share, 500,000 vesting immediately and remaining vesting on June 20, 2014.

On June 20, 2013, the Company granted one employee an option to purchase 150,000 shares each of common stock at an exercise price of $0.05 per Common Share, 50,000 vesting immediately and the remaining vesting one-third on June 20, 2014, and one-third on June 20, 2015, with a five-year life.

For the period ended June 30, 2013, the Company recorded share based compensation expense related to stock options in the amount of $102,036 (September 30, 2012 – $108,664) on the 4,850,000 stock options issued June 20, 2013. No options were exercised during the period ended June 30, 2013, therefore, the intrinsic value of the options exercised during the period ended June 30, 2013 is $nil. As of June 30, 2013, there was remaining unrecognized compensation cost of $106,916 related to the non-vested portion of these unit option awards. Compensation expense is based upon straight-line depreciation of the grant-date fair value over the vesting period of the underlying unit option.

	Shares Underlying Options Outstanding			Shares Underlying Options Exercisable	
Range of Exercise Prices	Shares Underlying Options Outstanding	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Shares Underlying Options Exercisable	Weighted Average Exercise Price
$0.14 at March 31, 2013	2,700,000	2.73	$ 0.14	2,700,000	$ 0.14
$0.05 at June 30, 2013	4,850,000	4.98	0.05	1,950,000	0.05
	7,550,000	4.17	$ 0.08	4,650,000	$ 0.10

The aggregate intrinsic value of exercisable options as of June 30, 2013, was $nil (September 30, 2012 - $nil).

The following is a summary of stock option activity as at June 30, 2013:

	Number of Underlying Shares	Weighted Average Exercise Price	Weighted Average Fair Market Value
Balance, September 30, 2012	2,700,000	$ 0.14	$ 0.12
Balance, June 30, 2013	7,550,000	$ 0.08	$ 0.07
Exercisable, June 30, 2013	4,650,000	$ 0.10	$ 0.09

A summary of the options granted at June 30, 2013 and September 30, 2012 and changes during the periods then ended is presented below:

	June 30, 2013		September 30, 2012	
	Shares	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
Outstanding balance at beginning of period	2,700,000	$ 0.14	1,800,000	$ 0.14
Granted at June 20, 2013	4,850,000	0.05	–	–
Vested at June 20,2013	1,950,000	0.05	–	–
Exercised	–		–	–
Expired or canceled	–		–	–
Outstanding at end of period	7,550,000	$ 0.08	1,800,000	$ 0.14
Exercisable	4,650,000	$ 0.10	1,800,000	$ 0.14

There were 2,900,000 unvested stock options outstanding as of June 30, 2013 (September 30, 2012 – 900,000).

Measurement Uncertainty

The Company used the Black-Scholes option pricing model ("Black-Scholes") to value the options and warrants. This model was developed for use in estimating the fair value of traded "European" options which are liquid and that have no vesting restrictions and are fully transferable. Stock options and the warrants attached to the units issued by the Company are non-transferable and vest over time, and are "American" options. Option pricing models require the input of subjective assumptions including expected share price volatility. The fair value estimate can vary materially as a result of changes in the assumptions. The following assumptions are used in the Black-Scholes option-pricing model:

Expected Term – Expected term of 5 years represents the period that the Company's stock-based awards are expected to be outstanding.

Expected Volatility – Expected volatilities are based on historical volatility of the Company's stock, adjusted where determined by management for unusual and non-representative stock price activity not expected to recur. The expected volatility used ranged from 96% to 116%.

Expected Dividend – The Black-Scholes valuation model calls for a single expected dividend yield as an input. The Company currently pays no dividends and does not expect to pay dividends in the foreseeable future.

Risk-Free Interest rate – The Company bases the risk-free interest rate on the implied yield currently available on U.S. Treasury zero-coupon issues with an equivalent remaining term. The risk-free rate used ranged from 0.62% to 1.31%.

13. Changes in Non-Cash Working Capital

	Nine Months Ended June 30, 2013	Nine Months Ended June 30, 2012
Accounts receivable	**$ 144,315**	$ 6,116
Prepaid expenses	**473**	(4,408)
Accounts payable	**(164,551)**	178,586
	$ (19,763)	$ 180,294

14. Commitments

Compensation to Directors

Since the acquisition of Northern Alberta Oil Ltd., the Company and Northern have entered into the following contracts with the following companies for the services of their officers:

1.) Portwest Investments Ltd. ("Portwest"), a company owned 100% by Dr. Horst A. Schmid (the "Consultant"), for providing services to the Company as Chief Executive Officer and President for Cdn $12,500 per month. On July 1, 2005, the Company entered into a consulting agreement (the "Prior Agreement") with Portwest, as filed with the Company's annual report on Form 10-KSB filed on February 23, 2007, and incorporated by reference herein. As of June 20, 2013, the Company owed Portwest Cdn $352,958 for services Portwest provided to the Company from 2010 thru June 20, 2013. On July 10, 2013, the Company and Portwest agreed to amend (the "Amending Agreement") the Prior Agreement whereby the following was settled and amended:

   i. Effective date of the Amending Agreement will be June 20, 2013;
   ii. Term of Agreement will be until December 31, 2014;
   iii. The Consultant shall continue to provide services as Chief Executive Officer and President of the Company until the termination of the Agreement;
   iv. The fees payable to the Consultant in the Prior Agreement will be terminated and the Company will grant the Consultant 5-year options on 1,000,000 of its common shares exercisable at $0.05 per share. One half of these shares are vested immediately and the remaining one half will be vested on June 20, 2014;
   v. As consideration for the execution of the Amending Agreement and the Termination of parts of the Prior Agreement, the Consultant will receive:

      a. $70,000 CDN, and
      b. 850,000 units of the Company's shares and warrants at a price of $0.05 per unit. Each unit shall be comprised of one restricted Company common share and one 3 year full warrant entitling Portwest to be able to purchase another share for $0.075. The warrants expire on June 20, 2016.

   As of June 30, 2013, the Company had settled Cdn $302,958 accrued payables in the amount of Cdn $352,958 owing to Portwest Investments Ltd., up to June 20, 2013 for the services of Dr. Schmid as Chief Executive Officer and President of the Company. Remaining balance for accrued amount of Cdn $50,000 had been paid in the earlier of July, 2013.

2.) Concorde Consulting, a company owned 100% by Mr. Curtis J. Sparrow, for providing services as Chief Financial Officer to the Company for Cdn $15,000 per month. As of September 30, 2012 and June 30, 2013 the Company owes Concorde Consulting Cdn $138,725 and Cdn $168,403, respectively.

Rental Agreement

On November 20, 2007 and December 1, 2008, the Company entered into two office lease agreements commencing December

1, 2007 and January 1, 2009 and expiring on November 30, 2012 and December 31, 2013, respectively. One of the Company's office lease agreements has since expired and will not be renewed. The annual payments due are as follows:

2013 Q4 (July - September)	$	10,625
2014 Q1 (October - December)	$	10,625

15. Legal Actions

IGM Resources Corp vs. Deep Well Oil & Gas, Inc., et al

On March 10, 2005, I.G.M. Resources Corp. ("the Plaintiff") filed against Classic Energy Inc., 979708 Alberta Ltd., Deep Well Oil & Gas, Inc., Nearshore Petroleum Corporation, Mr. Steven P. Gawne, Rebekah Gawne, Gawne Family Trust, 1089144 Alberta Ltd., John F. Brown, Diane Lynn McClaflin, Cassandra Doreen Brown, Elissa Alexandra Brown, Brown Family Trust, Priority Exploration Ltd., Northern Alberta Oil Ltd. and Gordon Skulmoski ("the Defendant") a Statement of Claim in the Court of Queen's Bench of Alberta Judicial District of Calgary. This suit is a part of a series of lawsuits or actions undertaken by the Plaintiff against some of the other above defendants.

The Plaintiff was and still is a minority shareholder of 979708 Alberta Ltd. ("979708"). 979708 was in the business of discovering, assembling and acquiring oil and gas prospects. In 2002 and 2003, 979708 acquired oil and gas prospects in the Sawn Lake area of Alberta. On or about the 14th of July, 2003, all or substantially all the assets of 979708 were sold to Classic Energy Inc. The Plaintiff claims the value of the assets sold was far in excess of the value paid for those assets. On April 23, 2004, Northern purchased Classic Energy Inc.'s assets, some of which are under dispute by the Plaintiff. On June 7, 2005, Deep Well acquired all of the common shares of Northern thereby giving Deep Well an indirect beneficial interest in the assets in which the Plaintiff is claiming an interest.

The Plaintiff seeks an order setting aside the transaction and returning the assets to 979708, compensation in the amount of $15,000,000 Cdn, a declaration of trust declaring that Northern and Deep Well hold all of the assets acquired from 979708 and any property acquired by use of such assets, or confidential information of 979708, in trust for the Plaintiff.

This lawsuit has been stayed pending the outcome of the other litigation by the Plaintiff against some of the above defendants other than Deep Well and Northern. The Company believes the claims are without merit and will vigorously defend against them. As at June 30, 2013, no contingent liability has been recorded, as the Company believes that a successful outcome for the Plaintiff is remote.

Hardie & Kelly vs. Brown et al

On June 2, 2006, Hardie and Kelly ("the Plaintiff"), Trustee of the Estate of John Forbes Brown, filed against John Forbes Brown, a bankrupt, Diane Lynn McClaflin, 1089144 Alberta Ltd., and Deep Well ("the Defendants") an Amended Statement of Claim in the Court of Queen's Bench of Alberta Judicial District of Calgary. John Forbes Brown was a former officer and then sub-contractor of Deep Well before and during the time he was assigned into bankruptcy on July 12, 2004. The Plaintiff claims, in addition to other issues unrelated to Deep Well, that John Forbes Brown received 4,812,500 Deep Well shares as a result of his employment at Deep Well and that John Forbes Brown improperly assigned these shares to the numbered company as a ruse entered into on the eve of insolvency by John Forbes Brown in order to facilitate the hiding of assets from his creditors and the trustee of his bankruptcy. The Plaintiff further claims that on August 23, 2004, John Forbes Brown advised the Plaintiff that he in fact owned the above shares and did not disclose this ownership in his filed bankruptcy statement of affairs.

The Plaintiff further claims that John Forbes Brown would lodge the said shares with his lawyer until such time as these shares could be transferred to the Plaintiff. The Plaintiff further claims that, unbeknownst to them, John Forbes Brown surreptitiously removed the shares from his lawyer's office and delivered them to Deep Well so that Deep Well could cancel them. The Plaintiff claims that Deep Well conspired with John Forbes Brown to defraud the creditors of John Forbes Brown by taking receipt and cancelling the said shares. The Plaintiff claims that consideration paid by Deep Well for the said shares was invested in the home owned by John Forbes Brown and his wife. The Plaintiff seeks: (1) an accounting of the proceeds and benefits derived by the dealings of the shares; (2) the home owned by John Forbes Brown and his wife, to be held in trust on behalf of the Plaintiff and an accounting of proceeds related to this trust; (3) damages from the Defendants because of their actions; (4) a judgement for $15,612,645 Cdn; (5) an order to sell John Forbes Brown's home; and (6) interest and costs.

Deep Well plans to vigorously defend itself against the Plaintiff's claims. As at June 30, 2013, no contingent liability has been recorded, as the Company believes that a successful outcome for the Plaintiff is remote.

16. Rental and Other Income

The Company reversed part of the receivables and bad debts for our joint venture co-owners in the period at an amount of $267,962 (Cdn $265,651) of which $239,459 was related to a purchase agreement wherein the Company acquired an additional 10% working interest in most of the Sawn Lake oil sands properties where the Company already owns working interests, in exchange for $2,412,960 (Cdn $2,400,000), the discontinuance of two lawsuits, and forgiving the amounts owed and any defaults and penalties that the Company had imposed. This amount is included in Rental and Other Income.

17. Subsequent Events

On July 30, 2013, the Company entered into a Steam Assisted Gravity Drainage demonstration project ("SAGD Demonstration Project") Agreement with the Company's joint venture partner Andora Energy Corporation to participate in a recently AER (as defined below) approved SAGD Demonstration Project on the Company's 50% owned oil sands properties located in North Central Alberta, Canada (also known as the Sawn Lake heavy oil reservoir), whereby the Company will initially pay CDN $12,073,512 for its initial share of the costs of the SAGD Demonstration Project.

On July 31, 2013, the Company entered into farmout agreement (the "Farmout Agreement") with MP West Canada SAS ("Farmee"), a wholly owned subsidiary of Maurel et Prom, to fund the Company's share of a recently approved Alberta Energy Regulator ("AER") SAGD Demonstration Project at the Company's Sawn Lake heavy oil reservoir in North Central Alberta, Canada. In accordance with this Farmout Agreement the Farmee has agreed to provide up to $40,000,000 in funding for the Company's portion of the costs for the SAGD Demonstration Project, in return for a net 25% working interest in 12 of the 68 sections where the Company has a working interest of 50%. On July 31, 2013, and as required by the Farmout Agreement, the Farmee deposited into trust with the Company's legal counsel, the amount of CDN $12,103,512.00 to pay for the Company's initial share of the costs for the SAGD Demonstration Project. The Farmee will also provide funding to cover monthly operating expenses of the Company, of which the first such payment shall be in respect of the month of August 2013 and shall not exceed $30,000 per month. In addition, the Farmee has the option to elect to obtain a working interest of 40% to 45% working interest in the remaining 56 sections of land where the Company has working interests ranging from 80% to 90%, by committing $110,000,000 of financing to the Company's Sawn Lake project.

In addition and as contemplated by the Farmout Agreement, on July 31, 2013, we closed a private placement ("Offering") to one investor, MP West Canada SAS (the "Subscriber"), of an aggregate of 45,111,778 common shares for total gross proceeds of $22,000,000. The common shares will be issued to the Subscriber on or before November 30, 2013. The Company plans to issue the Common Shares to the Subscriber in September, 2013. The Common Shares will be issued pursuant to Regulation S under the Securities Act of 1933, as amended.

The Board of Directors of the Company authorized and declared a special one-time distribution (the "Distribution") of $0.07 per share to be paid to the Company's shareholders as of the record date August 16, 2013. The Board of Directors of the Company has set the payment date of the Distribution to be paid on September 20, 2013.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read in conjunction with our consolidated financial statements and related notes. For the purpose of this discussion, unless the context indicates another meaning, the terms: "Deep Well," "Company," "we," "us" and "our" refer to Deep Well Oil & Gas, Inc. and its subsidiaries. This discussion includes forward-looking statements that reflect our current views with respect to future events and financial performance that involve risks and uncertainties. Our actual results, performance or achievements could differ materially from those anticipated in the forward-looking statements as a result of certain factors including risks discussed in Management's Discussion and Analysis of Financial Condition and Results of Operations – "Forward-Looking Statements" below and elsewhere in this report, and under the heading "Risk Factors" and "Environmental Laws and Regulations" disclosed in our annual report on Form 10-K for the fiscal year ended September 30, 2012, filed with the Securities and Exchange Commission on January 15, 2013.

Our consolidated financial statements are reported in United States dollars and are prepared based upon United States generally accepted accounting principles ("US GAAP"). References in this Form 10-Q to "$" are to United States dollars and references to "Cdn $" are to Canadian dollars. On July 31, 2013, the noon rate of exchange for Canadian dollars expressed in US $ was Cdn $1.00 = US $0.9721, as reported by the Bank of Canada.

General Overview

Deep Well Oil & Gas, Inc., along with its subsidiaries through which it conducts business, is an emerging independent junior oil and gas exploration and development company headquartered in Edmonton, Alberta, Canada. Our immediate corporate focus is to develop the existing land base that we presently control in the Peace River oil sands area in Alberta, Canada. Our principal office is located at suite 700, 10150 - 100 Street, Edmonton, Alberta, Canada T5J 0P6, our telephone number is (780) 409-8144, and our fax number is (780) 409-8146. Deep Well Oil & Gas, Inc. is a Nevada corporation and trades on the OTCQB marketplace under the symbol DWOG. We maintain a website at www.deepwelloil.com.

On April 21, 2010, we announced our quotation on the OTCQB marketplace. This graduation from the "Pink Sheets – Current Information" tier recognizes the progress that we have made in meeting our reporting requirements under the Securities Exchange Act of 1934. The OTCQB is a market that requires companies to be fully compliant in their filing requirements under the Securities Exchange Act of 1934.

Results of Operations

We are an exploration stage company and as such do not have commercial production on any of our properties and, accordingly, we currently do not generate cash from operations. Since the inception of our current business plan, our operations have consisted primarily of various exploration and start-up activities relating to our properties, which included acquiring lease holdings by acquisitions and public offerings, seeking investors, locating joint venture partners, acquiring and analyzing seismic data, engaging various firms to comply with leasehold conditions, environmental regulations, as well as providing project management, drilling, testing and analysis of wells to define our oil sands reservoir, development planning to use thermal recovery technology and to develop our long term business strategies. For the nine months ended June 30, 2013, and for the comparable period in the prior year, we generated no revenues from operations.

	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	Nine Months Ended June 30, 2013	Nine Months Ended June 30, 2012	September 10, 2003 to June 30, 2013
Revenue	$ –	$ –	$ –	$ –	$ –
Expenses					
General and administrative	270,885	249,836	694,875	859,045	14,691,808
Depreciation and accretion	28,324	31,733	84,423	96,741	754,995
Net loss from operations	(299,209)	(281,569)	(779,298)	(955,786)	(15,446,803)
Other income and expenses					
Rental and other income	3,352	8,124	271,279	32,433	346,349
Interest income	770	678	2,116	2,531	216,382
Interest expense	–	–	–	–	(208,580)
Forgiveness of loan payable	–	–	–	–	287,406
Settlement of debt	–	–	–	–	24,866
Loss on disposal of assets	–	–	–	(64)	(226)
Net loss and comprehensive loss	$ (295,087)	$ (272,767)	$ (505,903)	$ (920,886)	$ (14,780,606)

For the three months ended June 30, 2013, our general and administrative expenses increased by $21,049 compared to the three months ended June 30, 2012, which was an 8% increase primarily due to an increase in share-based compensation charged to expense relating to vested stock options that were granted on June 20, 2013. On June 20, 2013, there were 2,700,000 stock options granted to six directors; 2,000,000 stock options granted to two consultants and 150,000 granted to one employee of which a total of 1,950,000 options vested immediately.

For the nine months ended June 30, 2013, our general and administrative expenses decreased by $164,170 compared to the nine months ended June 30, 2012, which was a 19% decrease primarily due to (i) a decrease in general office expenses including a decrease in office rental fees and accounting fees charged by third parties; and (ii) a decrease in engineering fees charged to expense.

For the three months ended June 30, 2013, depreciation and accretion expense decreased by $3,409 compared to the three months ended June 30, 2012, which was primarily due to the depreciating value of our assets.

For the nine months ended June 30, 2013, depreciation and accretion expense decreased by $12,318 compared to the nine months ended June 30, 2012, which was primarily due to the depreciating value of our assets. Depreciation expense is computed using the declining balance method over the estimated useful life of the asset. In compliance with our accounting policy, only half of the depreciation is taken in the year of acquisition.

For the three months ended June 30, 2013, rental and other income decreased by $4,772 compared to the three months ended June 30, 2012, which was due to a decrease in less cash received in the quarter from road use fees and subleasing office space.

For the nine months ended June 30, 2013, rental and other income increased by $238,846 compared to the nine months ended June 30, 2012, which was due to the recovery of expenses arising from the reverse of receivables and bad debts previously written-off in the amount of $265,810 (Cdn $265,651) and subsequently collected from our joint venture partners for past amounts owing to us for field operations on our joint lands. These write-offs were in respect of money owed to us by two of our joint venture partners that had not paid us for drilling and other operational expenses we incurred on our joint properties. We previously pursued remedies to collect these bad debts in 2012 and on October 18, 2012 we entered into a settlement agreement with one of our joint venture partners and received $123,909 (Cdn $123,526) that was previously written off. In addition and effective on December 3, 2012, we entered into a purchase and sale agreement with another joint venture partner, whereby we acquired an additional 10% working interest in exchange for cash, the discontinuance of claims and forgiveness of monies owed to us.

For the three months ended June 30, 2013, interest income increased by $92 compared to the three months ended June 30, 2012.

For the nine months ended June 30, 2013, interest income decreased by $415 compared to the nine months ended June 30, 2012, which was due to less interest income received from our cash investments held in the bank.

As a result of the above transactions, we recorded an increase of $22,320 in our net loss and comprehensive loss from operations for the three months ended June 30, 2013 in comparison to the prior three months ended June 30, 2012. As discussed above, this increase was primarily due to an increase in share-based compensation charged to expense relating to vested stock options that were granted to our directors, consultants and one employee on June 20, 2013.

As a result of the above transactions, we recorded a reduction of $414,983 in our net loss and comprehensive loss from operations for the nine months ended June 30, 2013 in comparison to the prior nine months ended June 30, 2012. As discussed above, this decrease was primarily due to the recovery of expenses arising from the reverse of receivables and bad debt previously written-off and subsequently collected, in our first quarter of 2013, from our joint venture partners for past amounts owing to us for drilling and operational expenses we incurred on our joint lands.

Operations

In our third fiscal quarter of 2013, we entered into a farmout agreement (the "Farmout Agreement") with MP West Canada SAS (the "Farmee"), a wholly owned subsidiary of Maurel et Prom, to fund our share of the recently approved Alberta Energy Regulator ("AER") Steam Assisted Gravity Drainage demonstration project ("SAGD Demonstration Project") at our Sawn Lake heavy oil reservoir in the Peace River oil sands region of Northern Alberta. In accordance with this Farmout Agreement, MP West Canada SAS has agreed to provide up to $40,000,000 in funding for our portion of the costs for the SAGD Demonstration Project, in return for a net 25% working interest in 12 of the 68 sections where we have a working interest of 50%. On July 31, 2013, and as required by the Farmout Agreement, the Farmee deposited into trust with our Company's legal counsel, the amount of Cdn $12,103,512 to pay for our Company's initial share of the costs for the SAGD Demonstration Project. The Farmee will also provide funding to cover monthly operating expenses of our Company, of which the first such payment shall be in respect of the month of August 2013 and shall not exceed $30,000 per month. In addition, MP West Canada SAS has the option to elect to obtain a working interest ranging from 40% to 45% in the remaining 56 sections of land where we have working interests ranging from 80% to 90%, by committing $110,000,000 of financing for the development of our Sawn Lake project. Maurel et Prom is France's second largest oil and gas company and has proven experience as an oil operator with a presence in Africa and Latin America. In 10 years, Maurel et Prom has drilled more than 100 exploration wells and discovered major fields at minimum cost. Currently working in 10 countries on 4 continents, Maurel et Prom is focused on exploration and maximization of the value of its acreage. Maurel et Prom's management is comprised exclusively of professionals with strong track records in the oil and gas industry. In addition to and as contemplated by the Farmout Agreement, we also completed a private placement financing with MP West Canada SAS, for aggregate gross proceeds of $22,000,000. We sold 45,111,778 common shares to MP West Canada SAS at a price of $0.488 per common share. The common shares will be issued to MP West Canada SAS on or before November 30, 2013. We plan to issue the common shares to MP West Canada SAS in September 2013. In addition, on July 30, 2013, our Company entered into SAGD Demonstration Project Agreement with our joint venture partner Andora Energy Corporation ("Andora") to participate in a recently AER approved a SAGD Demonstration Project on our 50% (25% post Farmout Agreement) owned joint lands in Sawn Lake. As recently reported by Andora, activities are currently underway at the Sawn Lake SAGD Demonstration Project for drilling of the SAGD well pair on our 50% (25% post Farmout Agreement) owned joint lands in the third calendar quarter of 2013 and start-up of steam operations is expected in the fourth calendar quarter of 2013. Andora, our joint venture partner, who is operator for this project, anticipates production to start in the first calendar quarter of 2014.

For our first fiscal quarter of 2013, we completed a private placement financing with one investor for aggregate gross cash proceeds of $3,000,000. We also entered into a purchase and sale agreement with 1132559 Alberta Ltd. ("113"), one of our former joint venture partners, whereby we acquired 113's 10% working interest in their Sawn Lake heavy oil reservoir in the Peace River area of Alberta. This acquisition increased our net acres in the Sawn Lake oil sands properties from 31,376 to 35,360 net acres (12,698 to 14,310 net hectares).

In 2012 we submitted an application to the AER to modify our previously approved in-situ pilot project for a well to test thermal production on our Sawn Lake leases in the Peace River Oil Sands area of Alberta. This modification was to change the vertical cyclical steam simulation ("CSS") well earlier approved by the AER, into a thermal recovery project to test 2 wells that use a horizontal application of CSS ("HCSS"). This proposed thermal recovery project is to be located on the north half of section 10-92-13W5 which has good road access on hard packed gravel roads recently built by Penn West Petroleum Ltd. ("Penn West"). The thermal recovery location is approximately 1.4 kilometers away from the nearest Penn West all-weather road. We have continued to respond to the AER's questions regarding our amended HCSS application.

Also in 2012, we received a reserves report as of December 31, 2011 from an independent third party reservoir engineering firm. This report estimated the heavy oil reserves from the working interests held by our subsidiaries in the Peace River Oil Sands area of Alberta. This report estimated and assigned probable and possible reserves on the north half square mile of land located on section 10-92-13W5 designated for our HCSS recovery project. This half square mile of land covers 316 gross acres (128 gross hectares) of land. This report has estimated that in that portion alone there are probable reserves of 7,806,000 barrels of heavy oil and probable plus possible reserves of 9,370,000 barrels attributable to our working interests before adjusting for any Provincial or potential royalties. These estimated probable plus possible reserves are classified as undeveloped at this time. These reserves were calculated before we entered into and closed the December 3, 2012 acquisition, whereby we acquired an additional 10% working interest in these evaluated properties. Proved reserves cannot be assigned until production begins.

> Proved Reserves are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible from a given date forward, from known reservoirs, under existing economic conditions, operating methods, and governmental regulations.
>
> Probable Reserves are those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered.
>
> Possible Reserves are those additional reserves that are less certain to be recovered than probable reserves.
>
> Statements of reserves are only estimates and may not correspond to the ultimate quantities of oil discovered.

Currently we have a 90% working interest in 51 contiguous sections on seven oil sands leases and an 80% working interest in 5 contiguous sections on one oil sands lease in the Peace River oil sands area of Alberta, where we are the operator. In addition, we have a 25% working interest, post Farmout Agreement, in another 12 contiguous sections on two oil sands leases in the Peace River oil sands area of Alberta, Canada. Theses oil sands leases cover 17,408 gross hectares (43,015 gross acres).

Liquidity and Capital Resources

As of June 30, 2013, our total assets were $16,887,725 compared to $14,235,452 as of September 30, 2012. The primary increase in our total assets was the result of an increase in oil gas properties and equipment arising from the December 3, 2012 acquisition of 113's 10% working interest in our joint Sawn Lake properties. Our total liabilities as of June 30, 2013 were $985,911 compared to $906,674 as of September 30, 2012. The primary increase in our total liabilities was the result of (i) a loan for $260,000 our Company received as a note payable from one of our director's; and (ii) rental fees owed for our Calgary office lease which we have accrued and not yet paid. Almost half of our total liabilities, $432,888 to be exact, is our estimated cost for future asset retirement obligations for future abandonment and reclamation of our wells, well pad sites and access roads to our well pad sites.

Our working capital (current liabilities subtracted from current assets) is as follows:

		Nine Months Ended June 30, 2013		Year Ended September 30, 2012
Current Assets	$	278,018	$	446,674
Current Liabilities		293,023		480,974
Working Capital	$	(15,005)	$	(34,300)

As of June 30, 2013, our Company had negative working capital of $15,005 compared to a negative working capital of $34,300 as of September 30, 2012. Currently we have no long-term third party debt other than our estimated asset retirement obligations on oil and gas properties and a $260,000 loan payable to a director of our Company. Effective November 23, 2012, we completed a private placement financing with one investor for aggregate gross cash proceeds of $3,000,000 (including a deposit received prior to September 30, 2012 of $300,000). On July 31, 2013, we completed a private placement with MP West Canada SAS for aggregate gross cash proceeds of $22,000,000. Also as disclosed above, on July 30, 2013 our Company entered into Farmout Agreement with MP West Canada SAS to fund our Company's share of a recently approved AER SAGD Demonstration Project.

As reported on our Consolidated Statement of Cash Flows under "Operating Activities", for the nine months ended June 30, 2013, our net cash used in operating activities was $368,543 compared to $559,651 for the nine months ended June 30, 2012. This decrease was primarily due to a reversal of money owed to us by one of our joint venture partners that was previously written-off as bad debt. As previously disclosed above, and effective on December 3, 2012, we entered into and subsequently closed a purchase and sale agreement with our former joint venture partner 113 and acquired their 10% working interest in most of the Sawn Lake oil sands properties where we already own working interests, for consideration of (i) $2,412,960 (Cdn $2,400,000); (ii) the discontinuance of statement of claims we made against 113; and (iii) forgiving the amounts owned to us from 113, in the amount of $240,560 (Cdn $239,268) and any defaults and penalties that our Company had imposed upon 113.

As reported on our Consolidated Statement of Cash Flows under "Investing Activities", we had an increase of $2,599,021 on investment in our oil and gas properties for the nine months ended June 30, 2013 compared to the nine months ended June 30, 2012. This increase was a result of (i) the December 3, 2012 purchase and sale agreement disclosed herein, whereby we acquired an additional 10% working interest in our joint properties along with a 10% working interest increase in the equipment purchased for the wells drilled within those joint properties, in exchange for the cash among other items as previously disclosed above; and (ii) an increase in our Company's security deposits held in trust with the AER for our asset retirement obligations for future abandonment and reclamation of our Company's wellsites.

As reported on our Consolidated Statement of Cash Flows under "Financing Activities", for the nine months ended June 30, 2013, we recorded to equity an increase of $2,960,000 from the comparable period ending June 30, 2012. This increase for the nine months ended was a result of (i) effective November 23, 2012, our Company completed a private placement to one investor of an aggregate of 42,857,142 units at a price of $0.07 per unit, for total gross proceeds of $3,000,000 (including a deposit received prior to September 30, 2012 of $300,000). Each unit is comprised of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of $0.105; and (ii) a loan for $260,000 our Company received from one of our director's.

Our cash and cash equivalents as of June 30, 2013 was $220,323 compared to $107,811 for the prior quarter ended June 30, 2012. Currently we have no long-term debt other than a loan payable of $260,000 owed to one director of our Company. On August 9, 2013, our Board of Directors announced the issuance of a $0.07 per share distribution to our shareholders as of the record date August 16, 2013. Taking into account the loan payable to a related party and the issuance of a distribution of $0.07 per share to our shareholders, we estimate that our Company will have sufficient working capital to sustain our Company's operations for the next few years.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements.

Cautionary Note Regarding Forward-Looking Statements

This quarterly report on Form 10-Q, including all referenced exhibits, contains “forward-looking statements” within the meaning of the United States federal securities laws. All statements other than statements of historical facts included or incorporated by reference in this report, including, without limitation, statements regarding our future financial position, business strategy, projected costs and plans and objectives of management for future operations, are forward-looking statements. The words "may," "believe," “intend,” "will," "anticipate," "expect," "estimate," "project," "future," “plan,” “strategy,” or “continue,” and other expressions that are predictions of or indicate future events and trends and that do not relate to historical matters, often identify forward-looking statements. For these statements, Deep Well claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this quarterly report on Form 10-Q include, among others, statements with respect to:

- our current business strategy;
- our future financial position and projected costs;
- our projected sources and uses of cash;
- our plan for future development and operations, including the building of all-weather roads;
- our drilling and testing plans;
- our proposed enhanced oil recovery test well project;
- the sufficiency of our capital in order to execute our business plan;
- resource estimates;
- the timing and sources of our future funding.
- the intent to issue a distribution to our shareholders.

Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, which may cause the actual results to differ materially from the anticipated future results expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forward in the forward-looking statements include, but are not limited to:

- changes in general business or economic conditions;
- changes in legislation or regulation that affect our business;
- our ability to obtain necessary regulatory approvals and permits;
- our ability to receive approvals from the ERCB for additional tests to further evaluate the wells on our lands;
- opposition to our regulatory requests by various third parties;
- actions of aboriginals, environmental activists and other industrial disturbances;
- the costs of environmental reclamation of our lands;
- availability of labor or materials or increases in their costs;
- the availability of sufficient capital to finance our business plans on terms satisfactory to us;
- adverse weather conditions and natural disasters;
- risks associated with increased insurance costs or unavailability of adequate coverage;
- volatility of oil and natural gas prices;
- competition;
- changes in labor, equipment and capital costs;
- future acquisitions or strategic partnerships;
- the risks and costs inherent in litigation;
- imprecision in estimates of reserves, resources and recoverable quantities of oil and natural gas;
- product supply and demand;
- fluctuations in currency and interest rates; and
- the additional risks and uncertainties, many of which are beyond our control, referred to elsewhere in this quarterly report on Form 10-Q and in our other SEC filings.

The preceding bullets outline some of the risks and uncertainties that may affect our forward-looking statements. For a full description of risks and uncertainties, see the sections entitled “Risk Factors” and “Environmental Laws and Regulations” of our annual report on Form 10-K for the fiscal year ended September 30, 2012, filed with the SEC on January 15, 2013. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. Any forward looking statement speaks only as of the date on which it was made and, except as required by law, we disclaim any obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. However, any further disclosures made on related subjects in subsequent reports on Forms 10-K, 10-Q, 8-K and any other SEC filing or amendments thereto should be consulted.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are a smaller reporting company as defined by Rule 12b-2 under the Exchange Act and therefore we are not required to provide the information required under this item.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

As of the end of our fiscal quarter ended June 30, 2013, an evaluation of the effectiveness of our "disclosure controls and procedures" (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) was carried out under the supervision and with the participation of our principal executive officer and principal financial officer. Based upon that evaluation, our principal executive officer and principal financial officer have concluded that as of the end of that quarter, our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and (ii) accumulated and communicated to our management, including our principal executive officer and principal financial officer, to allow timely decisions regarding required disclosure.

Changes In Internal Control Over Financial Reporting

During the fiscal quarter ended June 30, 2013 there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There have been no new material developments in our litigation proceedings from those disclosed in our annual report on Form 10-K for the fiscal year ended September 30, 2012, filed with the Securities and Exchange Commission on January 15, 2013.

ITEM 1A. RISK FACTORS

Although we are a smaller reporting company, as defined by Rule 12b-2 under the Exchange Act, and therefore not required to provide the information required under this item, there have been no material changes in our risk factors from those disclosed in our annual report on Form 10-K for the fiscal year ended September 30, 2012, filed with the SEC on January 15, 2013, other than the following:

Our reserves data and any future net revenue are only estimates and are uncertain. There are numerous uncertainties inherent in estimating quantities of crude oil, oil sands and natural gas reserves and their estimated values, including many factors beyond our Company's control. The reserves data disclosed in this report represent estimates only and may prove to be inaccurate because of these uncertainties. In general, estimates of economically recoverable crude oil, oil sands and natural gas reserves and the future net cash flows there from are based upon a number of variable factors and assumptions, such as product prices, future operating and capital costs, availability of future capital, historical production from the properties and the assumed effects of regulation by governmental agencies, including with respect to royalty payments, all of which may vary considerably from actual results. All such estimates are to some degree uncertain, and classifications of reserves are only attempts to define the degree of uncertainty involved.

For those reasons, estimates of the economically recoverable crude oil, oil sands and natural gas reserves attributable to any particular group of properties, classification of such reserves based on risk of recovery and estimates of future net revenues expected there from, prepared by different engineers or by the same engineers at different times, may vary substantially. Accordingly, reserve estimates may be subject to downward or upward adjustment. Reservoir engineering is a subjective and inexact process of estimating underground accumulations of crude oil, oil sands and natural gas that cannot be measured in an exact manner.

Estimates with respect to reserves that may be developed and produced in the future are often based upon volumetric calculations and upon analogy to similar types of reserves, rather than upon actual production history. Estimates based on these methods generally are less reliable than those based on actual production history. Subsequent evaluation of the same reserves based upon production history will result in variations, which may be material, in the estimated reserves.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Information to be Reported on Form 8-K

Deep Well reported all information that was required to be disclosed on Form 8-K during the period covered by this quarterly report on Form 10-Q.

ITEM 6. EXHIBITS

Exhibit No.	Description
4.1	Form of Subscription Agreement for private placement dated July 31, 2013 (incorporated by reference to exhibit 4.1 to our Form 8-K filed on August 5, 2013).
23.1	Consent of DeGolyer and MacNaughton Canada Limited, independent petroleum engineers, (incorporated by reference to exhibit 23.1 on our Form 10-Q filed on May 15, 2012).
31.1	Certification of President and Chief Executive Officer pursuant to Rule 13a-14(a).
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a).
32.1	Certification of President and Chief Executive Officer pursuant to 18 U.S.C. Section 1350.
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350.
101	Interactive Data Files

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DEEP WELL OIL & GAS, INC.

By /s/ Horst A. Schmid

Dr. Horst A. Schmid
Chief Executive Officer and President
(Principal Executive Officer)

Date August 13, 2013

By /s/ Curtis James Sparrow

Mr. Curtis James Sparrow
Chief Financial Officer
(Principal Financial and Accounting Officer)

Date August 13, 2013

Exhibit 31.1

Certification of Chief Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934

I, Dr. Horst A. Schmid, President and Chief Executive Officer of Deep Well Oil & Gas, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Deep Well Oil & Gas, Inc. for the quarterly period ended June 30, 2013;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 13, 2013

By: /s/ Horst A. Schmid
Dr. Horst A. Schmid
President and Chief Executive Officer

Exhibit 31.2

Certification of Chief Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934

I, Mr. Curtis James Sparrow, Chief Financial Officer of Deep Well Oil & Gas, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Deep Well Oil & Gas, Inc. for the quarterly period ended June 30, 2013;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 13, 2013

By: /s/ Curtis James Sparrow
Mr. Curtis James Sparrow
Chief Financial Officer

Exhibit 32.1

Certification Pursuant To
18 U.S.C. Section 1350,
As Adopted Pursuant To
Section 906 Of The Sarbanes-Oxley Act Of 2002

In connection with the Quarterly Report of Deep Well Oil & Gas, Inc. (the "Company") on Form 10-Q for the period ended June 30, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Dr. Horst A. Schmid, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: August 13, 2013

By: /s/ Horst A. Schmid
Dr. Horst A. Schmid
President and Chief Executive Officer

Exhibit 32.2

Certification Pursuant To
18 U.S.C. Section 1350,
As Adopted Pursuant To
Section 906 Of The Sarbanes-Oxley Act Of 2002

In connection with the Quarterly Report of Deep Well Oil & Gas, Inc. (the "Company") on Form 10-Q for the period ended June 30, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Mr. Curtis James Sparrow, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: August 13, 2013

By: /s/ Curtis James Sparrow
Mr. Curtis James Sparrow
Chief Financial Officer