

Gas Sales Update

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) advises that the Company is advancing negotiations for the sale of natural gas that is being produced from its Pathfinder project in Fremont County, Colorado.

The Company is progressing discussions with several industrial companies in Fremont County that require clean energy to power their operations. Negotiations are ongoing and Fremont expects to finalise these negotiations and sign binding Gas Purchase Agreements in the next 90 days.

Independent Engineering estimates over Fremont’s 100% owned and operated 16,798-acre Pathfinder project calculate the gas resource at 220 billion cubic feet (P90 – 90% probability).

The Company drilled the Pathfinder C11-12#1Hz horizontal well in 2012. The well recorded flow rates of 403 Boepd, with hydrocarbon content consisting of approximately 50% gas and 50% oil. Five years after being drilled, this well can produce clean natural gas at approximately 500,000 cubic feet per day.

Fremont has also drilled several wells in the Pierre formation that have been shut in to avoid uneconomic flaring of gas.

The Company has been aggressively pursuing a sales channel for its natural gas which will provide a significant revenue boost in the short term, and to the overall economics of the Pathfinder project.

Fremont looks forward to providing material updates to the market of binding gas sales agreements as they occur.

Fremont’s Executive Chairman Guy Goudy said: “For some time we have been assessing ways to unlock the value of Fremont’s natural gas assets. Industrial companies in Colorado are seeking to lock in long-term reliable supply of clean, natural gas. Fremont is one of the few energy companies that can deliver this and we are close to signing our first binding agreement.

“While we are committed to developing our oil assets, realising the potential of our natural gas assets has become a more immediate opportunity and value driver. We will update shareholders on the first binding agreement in the first quarter of calendar 2018.”

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ABOUT FREMONT PETROLEUM CORPORATION LTD

Fremont Petroleum Corporation (FPC) is an Oil & Gas Production and Development company. The company was founded in 2006 and is headquartered in Florence Colorado USA with its Australian office located in Sydney Australia. The company has operations in Colorado and Kentucky.

Driven by a world-class team, the primary focus area is the 2nd oldest oilfield in the US located in Fremont County Colorado. The Florence Oil field was discovered in 1881 with the likes of Standard Oil & Continental Oil (Conoco) at the helm of production. With the advent of new technology, the Florence Oil field is one of the most economic fields in the US, and is much larger and even more prolific than originally understood.

The company's wholly-owned US Subsidiary, AusCo Petroleum Inc. is headquartered in Florence Colorado and operates a Business Unit in Kentucky. FPC is listed on the Australian Securities Exchange (ASX code: FPL).

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