

ASX ANNOUNCEMENT

12 June 2019

3D Seismic Survey Completed

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) is pleased to advise that the acquisition phase of its 3D seismic program has been successfully completed at its 21,500-acre Pathfinder Oil & Gas Field in Colorado (*see images below*). Fremont controls a 100% working interest and is the operator of the property.

The 3D seismic program has been designed to assess additional oil and gas targets over 1,173 acres of the 21,500-acre Pathfinder Field, Colorado. The seismic is being undertaken over an area of the Pathfinder Field that holds the recently completed J.W. Powell well where the Company had an oil and gas discovery in March 2019.

Set-up for the seismic survey was completed over the weekend and recording began immediately. The 3D seismic recording was conducted using 523 small explosive charge source points placed 20’-30’ below ground level by buggy-mounted drills and 1443 hand-placed geophone receivers connected by a series of cables to the recording truck. After all sources and receivers were in place, each source point charge was detonated individually by field crews while all of the receivers in the survey actively recorded data. The recording process was continually monitored for data quality.

The 3D seismic acquisition program focuses on imaging geological features throughout the target area from the Pierre Shale Formation beginning approximately 2000’ below ground level to the base of the Greenhorn Formation at approximately 6,000 feet below ground level, including the Niobrara Formation and Codell Sandstone Formation.

3D seismic interpretation increases the Company’s ability to access possible increased oil & gas production by providing visibility to subsurface geologic anomalies such as faulting and fracturing which are known to trap hydrocarbons. Understanding where these anomalies are located in the Pathfinder Field is essential to its development and further enhances the chances of success during well location selection, and allows the Company to better anticipate potential sub-surface changes whilst drilling.

The 3D seismic program now moves to the processing phase, followed by the interpretation phase which is expected to take six weeks. The Company looks forward to reporting the results of the 3D seismic study when complete.

Chief Executive Officer Tim Hart commented: *“Fremont’s investment in the 3D seismic program will add considerable value to the Pathfinder Field and we are confident that multiple new high value oil & gas targets will be revealed. This helps us target, with a much greater degree of precision, some sweet spots for future production exploitation. We look forward to releasing the full report.*

“We are also pleased to report that logging of the Amerigo Vespucci well is nearing completion with results to be released shortly. The completion teams to fracture stimulate and flow test the well are now mobilizing and we are entering a very exciting phase of activity.”

Figure 1: Pictures



Recording truck



Crews detonating source points

– ENDS –

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ABOUT FREMONT PETROLEUM CORPORATION LTD

Fremont Petroleum Corporation (FPC) is an Oil & Gas production and development company founded in 2006 and headquartered in Florence Colorado USA with its Australian office in Sydney, Australia. The company has operations in Colorado and Kentucky. The primary

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focus is the development of the second oldest oilfield in the US in Fremont County. The Florence Oil field which hosts FPC's 19,417-acre Pathfinder project was discovered in 1881. Standard Oil & Continental Oil (Conoco) were producers. With new technology, the Florence Oil field is one of the most economic fields in the US, and is much larger and more prolific than originally understood. FPC is listed on the Australian Securities Exchange (ASX: FPL).

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