

Amerigo Vespucci #1 Well – Flow-back update

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) is pleased to advise that flow-back operations are proceeding to plan on the Amerigo Vespucci #1 well and first hydrocarbon shows have been evidenced over the weekend.

As previously advised, the well was placed on an artificial lift system to recover the balance of the fluids that were used to stimulate the Amerigo Vespucci # 1 well during a 5 stage stimulation of the Niobrara formation.

At the time of this report, approximately 13% of the fluids that were used in the stimulation process have now been recovered. Typically, post stimulation, 30% of the stimulation fluids will be recovered before a well will enter its production phase. At this point an initial production rate can be established.

The Company is monitoring the flow back-process around the clock and will continue to report material updates to the market as they occur.

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Further information:

Guy Goudy, Fremont Petroleum Corporation Executive Chairman (USA): +1 720 454 8037
Ben Jarvis, Six Degrees Investor Relations: + +61 (0) 413 150 448

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 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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