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**FREMONT PETROLEUM CORPORATION LIMITED****ACN 114 198 471****NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 1 pm (Sydney time)  
**DATE:** Thursday, 29 November 2018  
**PLACE:** Grant Thornton Australia Ltd  
Level 17, 383 Kent Street  
Sydney NSW 2000

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 1:00 pm (Sydney time) on 27 November 2018.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018.”*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ANDREW BLOW

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 59.1 of the Constitution and for all other purposes, Andrew Blow, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

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#### 4. RESOLUTION 3 – ELECTION OF DIRECTOR – SAMUEL JARVIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 58.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Samuel Jarvis, a Director who was appointed as an additional Director on 28 February 2018, retires, and being eligible, is elected as a Director.”*

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## 5. RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – GUY GOUDY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and sections 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 98,000,000 Related Party Performance Rights to Guy Goudy (or his nominee/s) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Incentive Performance Rights Plan in respect of which the approval is sought, or any associates of those Directors (**Resolution 4 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 4 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:
  - (a) the proxy is the Chair; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 6. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – TIMOTHY HART

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 98,000,000 Related Party Performance Rights to Timothy Hart (or his nominee/s) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Incentive Performance Rights Plan in respect of which the approval is sought, or any associates of those Directors (**Resolution 5 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 5 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**7. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – STUART MIDDLETON**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 44,000,000 Related Party Performance Rights to Stuart Middleton (or his nominee/s) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Incentive Performance Rights Plan in respect of which the approval is sought, or any associates of those Directors (**Resolution 6 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 6 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:
  - (a) the proxy is the Chair; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**8. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – ANDREW BLOW**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 44,000,000 Related Party Performance Rights to Andrew Blow (or his nominee/s) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Incentive Performance Rights Plan in respect of which the approval is sought, or any associates of those Directors (**Resolution 7 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 7 Excluded Party, it

is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:
  - (a) the proxy is the Chair; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 9. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO A RELATED PARTY – SAMUEL JARVIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 44,000,000 Related Party Performance Rights to Samuel Jarvis (or his nominee/s) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Incentive Performance Rights Plan in respect of which the approval is sought, or any associates of those Directors (**Resolution 8 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 8 Excluded Party, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (c) the proxy is either:
  - (iii) a member of the Key Management Personnel; or
  - (iv) a Closely Related Party of such a member; and
- (d) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:
  - (c) the proxy is the Chair; and
  - (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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## 10. RESOLUTION 9 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue, except a benefit solely by reason of being a holder of ordinary securities in the Company, or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**Dated: 15 October 2018**

**By order of the Board**



**Guy Goudy**  
**Chairman**

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**Voting in person**

To vote in person, attend the Meeting at the time, date and place set out above.

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**Voting by proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 9299 9580***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://www.fremontpetroleum.com/>.

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## **2.3 Previous voting results**

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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## **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ANDREW BLOW**

### **3.1 General**

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Andrew Blow, who has served as a director since 15 August 2016 and was last re-elected on 21 November 2016, retires by rotation and seeks re-election.

### **3.2 Qualifications and other material directorships**

Andrew Blow was appointed as a Non-Executive director based out of Sydney, Australia. He has more than 10 years' experience working in media, government and public affairs. Andrew specialises in the provision of high-end strategic advice to Government and his services have been utilised extensively by some of Australia's most senior decision makers. He has regularly provided communications from the Prime Minister. He has also worked directly with both state and federal Ministers for Mines, Energy and Natural Resources. He has experience in managing public engagement on Government policies, with a particular focus on infrastructure and means by which Government can leverage private sector investment in major projects. While a senior producer for one of Australia's largest commercial television networks, Andrew had editorial responsibility for news output and was charged with management of scarce resources including camera crews and live assets. Andrew holds a Bachelor's Degree in Communications from Charles Sturt University in New South Wales.

### **3.3 Independence**

If elected the board considers Andrew Blow will be an independent director.

### **3.4 Board recommendation**

The Board supports the re-election of Andrew Blow and recommends that Shareholders vote in favour of Resolution 2.

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## **4. RESOLUTION 3 – ELECTION OF DIRECTOR – SAMUEL JARVIS**

### **4.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.



Mr Jarvis, having been appointed by other Directors on 28 February 2018 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

#### 4.2 Qualifications and other material directorships

Mr Samuel Jarvis was appointed as Non-Executive Director on 28 February 2018. He has extensive experience in commercial management and development drilling as well as knowledge of the upstream oil and gas value chain. For the past 15 years, he has held senior Executive roles with leading global oil and gas drilling companies in South-East Asia.

Mr Jarvis graduated with honours in engineering in 1995 and also holds a degree in economics with a Finance Major.

Mr Jarvis is currently also a director of Hipo Resources Limited (ACN 147 106 974) and Fibrecycle Pty Ltd (ACN 051 318 613).

#### 4.3 Independence

As Mr Jarvis is a substantial holder of the Company, if elected, the Board does not consider Mr Jarvis will be an independent director.

#### 4.4 Board recommendation

The Board supports the re-election of Samuel Jarvis and recommends that Shareholders vote in favour of Resolution 3.

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### 5. RESOLUTIONS 4 TO 8 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES

#### 5.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 328,000,000 Performance Rights (**Related Party Performance Rights**) to Guy Goudy, Timothy Hart, Stuart Middleton, Andrew Blow and Samuel Jarvis (and/or their respective nominee/s) (**Related Parties**), pursuant to the Incentive Performance Rights Plan and on the terms and conditions set out below.

The purpose of the issue of the Related Party Performance Rights to the Related Parties (or their nominees) is to further motivate and reward their performance as Directors in achieving specified performance milestones within a specified performance period. The Board considers the granting of the Related Party Performance Rights to be a cost-effective reward for the Company to make to appropriately incentivise the continued performance of the Related Parties and is consistent with the strategic goals and targets of the Company.

The Class A to Class D Related Party Performance Rights relate to key performance indicators for the Directors for the 2019 calendar year (**Short Term Performance Rights**).

The Class E to Class I Related Party Performance Rights relate to long-term key performance indicators (**Long Term Performance Rights**).

A summary of the key terms and conditions of the Related Party Performance Rights is set out in Schedule 1.

## 5.2 Chapter 2E of the Corporations Act and ASX Listing Rule 10.14

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (i) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (ii) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Party Performance Rights constitutes giving a financial benefit and Guy Goudy, Timothy Hart, Stuart Middleton, Andrew Blow and Samuel Jarvis are related parties of the Company by virtue of being Directors of the Company.

As all four of the Company's Directors are benefitting from Resolutions 4 to 8 on similar terms, a quorum of Directors cannot be constituted to ascertain whether any exceptions set out in section sections 210 to 216 of the Corporations Act apply in the current circumstances. Accordingly, Shareholder approval is sought for the issue of the Related Party Performance Rights to the Related Parties.

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

## 5.3 Technical information required by Chapter 2E of the Corporations Act and ASX Listing Rule 10.14

Pursuant to and in accordance with the requirements of sections 219 of the Corporations Act and ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Performance Rights to the Related Parties:

- (i) the related parties are Guy Goudy, Timothy Hart, Stuart Middleton, Andrew Blow and Samuel Jarvis and they are related parties by virtue of being Directors of the Company;
- (ii) the maximum number of Related Party Performance Rights (being the nature of the financial benefit being provided) to be issued to the Related Parties (or their nominees) is:
  - (A) a total of 98,000,000 Related Party Performance Rights to Guy Goudy (or his nominee/s), comprising of:
    - (I) 8,000,000 Short Term Performance Rights as follows:
      1. 2,000,000 Class A Performance Rights;
      2. 2,000,000 Class B Performance Rights;
      3. 2,000,000 Class C Performance Rights;
      4. 2,000,000 Class D Performance Rights;

- (II) 90,000,000 Long Term Performance Rights as follows:
  - 1. 10,000,000 Class E Performance Rights;
  - 2. 10,000,000 Class F Performance Rights;
  - 3. 10,000,000 Class G Performance Rights;
  - 4. 25,000,000 Class H Performance Rights; and
  - 5. 35,000,000 Class I Performance Rights.
  
- (B) a total of 98,000,000 Related Party Performance Rights to Timothy Hart (or his nominee/s), comprising of:
  - (I) 8,000,000 Short Term Performance Rights as follows:
    - 1. 2,000,000 Class A Performance Rights;
    - 2. 2,000,000 Class B Performance Rights;
    - 3. 2,000,000 Class C Performance Rights;
    - 4. 2,000,000 Class D Performance Rights;
  
  - (II) 90,000,000 Long Term Performance Rights as follows:
    - 1. 10,000,000 Class E Performance Rights;
    - 2. 10,000,000 Class F Performance Rights;
    - 3. 10,000,000 Class G Performance Rights;
    - 4. 25,000,000 Class H Performance Rights; and
    - 5. 35,000,000 Class I Performance Rights.
  
- (C) a total of 44,000,000 Related Party Performance Rights to Stuart Middleton (or his nominee/s), comprising of:
  - (I) 4,000,000 Short Term Performance Rights as follows:
    - 1. 1,000,000 Class A Performance Rights;
    - 2. 1,000,000 Class B Performance Rights;
    - 3. 1,000,000 Class C Performance Rights;
    - 4. 1,000,000 Class D Performance Rights;
  
  - (II) 40,000,000 Long Term Performance Rights as follows:
    - 1. 5,000,000 Class F Performance Rights;
    - 2. 5,000,000 Class G Performance Rights;
    - 3. 12,500,000 Class H Performance Rights; and
    - 4. 17,500,000 Class I Performance Rights.

- (D) a total of 44,000,000 Related Party Performance Rights to Andrew Blow (or his nominee/s), comprising of;
- (I) 4,000,000 Short Term Performance Rights as follows:
    - 1. 1,000,000 Class A Performance Rights;
    - 2. 1,000,000 Class B Performance Rights;
    - 3. 1,000,000 Class C Performance Rights;
    - 4. 1,000,000 Class D Performance Rights;
  - (II) 40,000,000 Long Term Performance Rights as follows:
    - 1. 5,000,000 Class F Performance Rights;
    - 2. 5,000,000 Class G Performance Rights;
    - 3. 12,500,000 Class H Performance Rights; and
    - 4. 17,500,000 Class I Performance Rights.
- (E) a total of 44,000,000 Related Party Performance Rights to Samuel Jarvis (or his nominee/s), comprising of;
- (I) 4,000,000 Short Term Performance Rights as follows:
    - 1. 1,000,000 Class A Performance Rights;
    - 2. 1,000,000 Class B Performance Rights;
    - 3. 1,000,000 Class C Performance Rights;
    - 4. 1,000,000 Class D Performance Rights;
  - (II) 40,000,000 Long Term Performance Rights as follows:
    - 1. 5,000,000 Class F Performance Rights;
    - 2. 5,000,000 Class G Performance Rights;
    - 3. 12,500,000 Class H Performance Rights; and
    - 4. 17,500,000 Class I Performance Rights.
- (iii) the Related Party Performance Rights will be issued to the Related Parties (and/or their respective nominee/s) for nil cash consideration and no cash consideration will be payable upon the vesting of the Related Party Performance Rights or the subsequent issue of Shares (if any). Accordingly, no funds will be raised from the issue or vesting of the Related Party Performance Rights;
- (iv) the following persons were issued Performance Rights for nil cash consideration since approval of the Plan:
- (A) 650,000 Related Party Performance Rights to Guy Goudy;
  - (B) 650,000 Related Party Performance Rights to Timothy Hart;

- (C) 225,000 Related Party Performance Rights to Stuart Middleton (or his nominee/s); and
  - (D) 100,000 Related Party Performance Rights to Andrew Blow (or his nominee);
  - (E) 1,382,500 Related Party Performance Rights to nominated management participants.
- (v) any full or part time employee or director (being Guy Goudy, Timothy Hart, Stuart Middleton, Andrew Blow and Samuel Jarvis) of the Company is entitled to participate in the Performance Rights Plan, however, at the current time the Company does not intend to make an offer to any other employees. Accordingly, approval is being sought only for the offer to the Related Parties;
  - (vi) the Related Party Performance Rights will be issued to the Related Parties no later than 12 months after the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Related Party Performance Rights will be issued on one date;
  - (vii) the Related Party Performance Rights will be issued on the terms and conditions set out in Schedule 1;
  - (viii) the value of the Related Party Performance Rights and the pricing methodology is set out in Schedule 2;
  - (ix) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares	Options (Quoted exercisable at \$0.06 each on or before 30/06/2019)	Options (Unquoted exercisable at \$0.02 each on or before 31/03/2020)
Guy Goudy	6,913,639	208,767	1,071,429
Timothy Hart	6,242,355	16,317	1,071,429
Stuart Middleton	6,228,571	-	1,071,429
Andrew Blow	3,349,999	-	357,143
Samuel Jarvis	74,785,716	-	36,821,429

**Note:** The above table does not include those Shares and Options to be issued to Directors pursuant to the Notice of Meeting dated 14 September 2018. Assuming the resolutions set out in the Notice of Meeting dated 14 September 2018 are passed, the Directors will be issued with the following additional securities:

- (a) Guy Goudy will receive an additional 2,142,857 Shares and 1,071,429 Options (exercisable at \$0.02 each on or before 31/03/2020);
- (b) Stuart Middleton will receive an additional 2,142,857 Shares and 1,071,429 Options (exercisable at \$0.02 each on or before 31/03/2020);
- (c) Andrew Blow will receive an additional 2,142,857 Shares and 1,071,429 Options (exercisable at \$0.02 each on or before 31/03/2020);
- (d) Timothy Hart will receive an additional 2,142,857 Shares and 1,071,429 Options (exercisable at \$0.02 each on or before 31/03/2020);
- (e) Samuel Jarvis will receive an additional 21,428,571 Shares and 10,714,286 Options (exercisable at \$0.02 each on or before 31/03/2020).

- (x) the remuneration and emoluments from the Company to the Related Parties for the previous financial year and current financial year are set out below:

Related Party	FY 2018	FY 2017
Guy Goudy	237,830 <sup>1</sup>	243,708 <sup>6</sup>
Timothy Hart	242,516 <sup>2</sup>	239,727 <sup>7</sup>
Stuart Middleton	27,260 <sup>3</sup>	34,090 <sup>8</sup>
Andrew Blow	27,260 <sup>4</sup>	28,340 <sup>9</sup>
Samuel Jarvis	8,000 <sup>5</sup>	-

**Notes:**

1. Consists of \$214,330 in salary and fees, \$0 in superannuation, \$7,500 in accrued performance rights and \$16,000 in Shares for Guy Goudy. Total salary and fees paid in USD during 2018 was US\$156,024.
2. Consists of \$219,016 in salary and fees, nil in superannuation, \$7,500 in accrued performance rights and \$16,000 in shares for Timothy Hart. Total salary and fees paid in USD during 2018 was US\$159,435.
3. Consists of \$8,000 in salary and fees, \$760 in superannuation, \$2,500 in accrued performance rights and \$16,000 in shares for Stuart Middleton.
4. Consists of \$8,000 in salary and fees, \$760 in superannuation, \$2,500 in accrued performance rights and \$16,000 in shares for Andrew Blow.
5. Consists of \$8,000 in shares for Samuel Jarvis.
6. Consists of \$214,958 in salary and fees, \$0 in superannuation and \$28,750 in accrued performance rights for Guy Goudy. Total salary and fees paid in USD during 2017 was US\$162,000.
7. Consists of \$210,977 in salary and fees, nil in superannuation and \$28,750 in accrued performance rights for Timothy Hart. Total salary and fees paid in USD during 2017 was US\$159,000.
8. Consists of \$22,000 in salary and fees, \$2,090 in superannuation and \$10,000 in accrued performance rights for Stuart Middleton.
9. Consists of \$22,000 in salary and fees, \$2,090 in superannuation and \$4,250 in accrued performance rights for Andrew Blow.
10. The above table does not include any securities to be issued pursuant to the Notice of Meeting dated 14 September 2018. Refer to section 5.3(ix) for details.

- (xi) if the maximum number of Related Party Performance Rights granted to the Related Parties are exercised, a total of 328,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,257,056,262 (assuming the 392,878,856 Shares are issued pursuant to the Notice of Meeting dated 14 September 2018) to 1,585,056,262 (assuming that no Options are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 20.69% comprising 29.87% by Guy Goudy, 29.87% by Timothy Hart, 13.41% by Stuart Middleton, 13.41% by Andrew Blow and 13.41% by Samuel Jarvis;

- (xii) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.25	29 October 2017
Lowest	\$0.005	30 November 2017
		3 December 2017 4 December 2017
Last	\$0.006	14 October 2018

- (xiii) the Board acknowledges that the grant of Related Party Performance Rights to Messrs Stuart Middleton, Andrew Blow and Samuel Jarvis is contrary to Recommendation 8.2 of The Corporate Governance Principles and Recommendations (3<sup>rd</sup> Edition) as published by The ASX Corporate Governance Council. However, the Board considers the grant of Related Party Performance Rights to Messrs Stuart Middleton, Andrew Blow and Samuel Jarvis is reasonable in the circumstances for the reason set out in paragraph (xv);
- (xiv) the primary purpose of the grant of the Related Party Performance Rights to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their respective roles as Directors;
- (xv) Guy Goudy declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 5 to 8 recommends that Shareholders vote in favour of those Resolutions for the following reasons:
  - (A) the grant of Related Party Performance Rights to the Related Parties will align the interests of the Related Parties with those of Shareholders;
  - (B) the grant of the Related Party Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and
  - (C) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Performance upon the terms proposed;
- (xvi) Timothy Hart declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 4, 6 to 8 recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (xv);
- (xvii) Stuart Middleton declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 4 to 5 and 7 to 8 recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (xv);
- (xviii) Andrew Blow declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 4 to 6 and 8 recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (xv);
- (xix) Samuel Jarvis declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 4 to 7

recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (xv);

- (xx) in forming their recommendations, each Director considered the experience of each other Related Party, the existing and proposed contribution of each Related Party to the Company and the current market practices when determining the number of Related Party Performance Rights to be issued; and
- (xxi) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 4 to 8.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Related Party Performance Rights to the Related Parties (and/or their respective nominee/s) as approval is being obtained under ASX Listing Rule 10.14. Accordingly, the issue of Related Party Performance Rights will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

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## **6. RESOLUTION 9 – APPROVAL OF 10% PLACEMENT CAPACITY**

### **6.1 General**

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$7,542,338 (based on the number of Shares on issue assuming the shares are issued pursuant to the Notice of Meeting dated 14 September 2018, being 1,257,056,262, and the closing price of Shares on the ASX on 14 October 2018 being \$0.006).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has 2 classes of quoted Equity Securities on issue, being the Shares (ASX Code: FPL) and 74,088,963 quoted options (exercisable at \$0.06 each on or before 30 June 2019).



If Shareholders approve Resolution 9, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

Resolution 9 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 9 for it to be passed.

## **6.2 Technical information required by ASX Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 9:

### **(a) Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 6.2(a)(i), the date on which the Equity Securities are issued.

### **(b) Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

**(10% Placement Capacity Period).**

### **(c) Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 9 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 14 October 2018.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	0.0030 50% decrease in Issue Price	0.0060 Issue Price	0.0090 50% increase in Issue Price
1,257,056,262 (Current Variable A)	Shares issued - 10% voting dilution	125,705,626 Shares	125,705,626 Shares	125,705,626 Shares
	Funds raised	\$377,117	\$754,234.	\$1,131,351
1,885,584,393 (50% increase in Variable A)	Shares issued - 10% voting dilution	188,558,439 Shares	188,558,439 Shares	188,558,439 Shares
	Funds raised	\$565,675	\$1,131,351	\$1,697,026
2,514,112,524 (100% increase in Variable A)	Shares issued - 10% voting dilution	251,411,252 Shares	251,411,252 Shares	251,411,252 Shares
	Funds raised	\$754,234	\$1,508,468	\$2,262,701

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

- There are currently 1,257,056,262 Shares on issue (assuming that those Shares to be issued pursuant to the General Meeting of Shareholders to be held on 16 October 2018 are approved and issued) comprising:
  - 864,177,406 Shares (existing Shares prior to those shares to be issued at the General Meeting of Shareholders to be held on 16 October 2018);
  - 362,878,857 Shares (assuming the issue of Shares is approved by Shareholders and the full amount issued pursuant to Resolution 2 of the Notice of Meeting dated 14 September 2018); and
  - 29,999,999 Shares (assuming the issue of Shares is approved by Shareholders and the full amount issued pursuant to Resolutions 5-9 of the Notice of Meeting dated 14 September 2018).
- The issue price set out above is the closing price of the Shares on the ASX on 14 October 2018.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into

Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments including/excluding previously announced acquisitions, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 24 November 2017 (**Previous Approval**).

The Company has issued 97,988,484 Shares pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 24 November 2017, the Company also issued a further 950,683,527 Shares and 513,700,053 Unquoted Options (which assumes that those Shares and Options to be issued pursuant to the General Meeting on 16 October 2018 will be issued prior to the Annual General Meeting) which represents approximately 326% of the total diluted number of Equity Securities on issue in the Company on 24 November 2017, which was 449,322,995.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 3.

### **6.3 Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

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## GLOSSARY

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**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in Section 6.1.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Fremont Petroleum Corporation Limited (ACN 114 198 471).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Incentive Performance Rights Plan** means the incentive performance rights plan adopted by the Company at its Annual general Meeting held on 20 December 2016.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Long Term Performance Rights** has the meaning given to it in Section 5.1.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Party Performance Right** means a Performance Right granted pursuant to Resolutions 4 to 8 with the terms and conditions set out in Schedule 1.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2018.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Short Term Performance Rights** has the meaning given to it in Section 5.1.

**Variable A** means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF RELATED PARTY PERFORMANCE RIGHTS

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The terms of the Related Party Performance Rights are set out as follows:

(a) **(Vesting Conditions):**

The Short Term Performance Rights will vest upon satisfaction of the following conditions:

- (i) **Class A Performance Rights** – no Safety LTA or Phase 1 Environmental Incidents occurring within the 2019 calendar year.
- (ii) **Class B Performance Rights** - achieve a 25% production increase year-on-year in 2019 (total barrels produced over a 12 month period in 2019 exceeds 2018 production by 25%).
- (iii) **Class C Performance Rights** - achieve production of 200 Bopd for a minimum of 90 days during the 2019 calendar year representing an approximate 100% year-on-year production increase (as compared to production levels at December 31, 2018).
- (iv) **Class D Performance Rights** – the achievement of a VWAP of 2c over 20 consecutive trading days during the 2019 calendar year (representing that the strike price of the 2c Option class is met).

The Long Term Performance Rights will vest upon satisfaction of the following conditions:

- (v) **Class E Performance Rights** – Continuous service of the Related Party Performance Right holder in their capacity as Director for a period of 36 months, commencing on the 1 January 2019.
- (vi) **Class F Performance Rights** - Continuous service of the Related Party Performance Right holder in their capacity as Director for a period of 58 months, commencing on the 1 January 2019.
- (vii) **Class G Performance Rights** – The achievement of a VWAP of 2.1 cents per share over 20 consecutive trading days (represents an increase of more than 3 times the stock price of 0.8c as of October 5, 2018) within a 58 month period commencing on the 1 January 2019.
- (viii) **Class H Performance Rights** - The achievement of a VWAP of 4 cents per share over 20 consecutive trading days (represents an increase of 5 times the stock price of 0.8c as of October 5, 2018) within a 58 month period commencing on the 1 January 2019.
- (ix) **Class I Performance Rights** - The achievement of a VWAP of 8 cents per share over 20 consecutive trading days (represents an increase of 10 times the stock price of 0.8c as of October 5, 2018) within a 58 month period commencing on the 1 January 2019.

(each referred to as a **Vesting Condition**).

- (b) **(Notification to holder):** The Company shall notify the holder in writing when the relevant Vesting Condition have been satisfied.
- (c) **(Vesting):** The Performance Rights will vest on the date the Vesting Condition relating to that Performance Right has been satisfied.

- (d) **(Consideration)**: The Performance Rights will be issued for no consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.
- (e) **(Conversion)**: Upon vesting, each Performance Right will, at the election of the holder, convert into one fully paid ordinary share in the Company (**Share**).
- (f) **(Expiry Date)**: Any Performance Right that has not been converted into a Share after the date that is 5 years from the date of issue of the Performance Right will automatically lapse.
- (g) **(Share ranking)**: All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.
- (h) **(Listing of shares on ASX)**: The Company will not apply for quotation of the Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Performance Rights on ASX within the period required by ASX.
- (i) **(Timing of issue of Shares on exercise)**: Within 15 Business Days after date that the Performance Rights are exercised, the Company will:
  - (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights exercised;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.

If a notice delivered under (i)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

- (j) **(Transfer of Performance Rights)**: A Performance Right is not transferable.
- (k) **(Participation in new issues)**: There are no participating rights or entitlements inherent in the Performance Rights and it will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Right.
- (l) **(Adjustment for Reorganisation)**: If, at any time, the issued capital of the Company is reorganised (including subdivision, reduction or return, all rights of a Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.



- (m) **(Dividend and Voting Rights):** A Performance Right does not confer on the holder an entitlement to notice of, or to vote or attend at, a meeting of Shareholders of the Company or receive dividends declared by the Company.

## SCHEDULE 2 – VALUATION OF RELATED PARTY PERFORMANCE RIGHTS

The Performance Rights pursuant to Resolutions 4 – 8 have been independently valued by SLM Corporate.

The Performance Rights have been valued based on a number of assumptions set out in the below table and using the following models:

- (a) **Tranches A, B, C, E and F** (subject to non-market performance hurdles) - These tranches were valued, according to the accounting standards, based on the underlying Performance Rights and adjusted for the number that is likely to vest based on the probability of achieving the respective performance hurdles; and
- (b) **Tranches D, G, H and I** (subject to market-based performance hurdles) - These tranches are valued by calculating the probability of achieving the market-based performance hurdles using a Monte Carlo simulation<sup>1</sup> of FPL's share price for the relevant period.

Note:

<sup>1</sup> – The Monte Carlo simulation of the binomial model involved **1,000,000 simulations**, each comprising **1283 steps** – one for each trading day in a year, based on a valuation date of 8 October 2018.

<b>Assumptions:</b>	
<b>Valuation date</b>	10 October 2018
<b>Market price of Shares</b>	\$0.007
<b>Exercise price</b>	N/A
<b>Expiry date Short Term Performance Rights (length of time from issue):</b>	
• Class A Performance Rights	12 months
• Class B Performance Rights	12 months
• Class C Performance Rights	12 months
• Class D Performance Rights	12 months
<b>Expiry date Long Term Performance Rights (length of time from issue):</b>	
• Class E Performance Rights	36 months
• Class F Performance Rights	58 months
• Class G Performance Rights	58 months
• Class H Performance Rights	58 months
• Class I Performance Rights	58 months
<b>Risk free interest rate</b>	2.268%%
<b>Volatility</b>	138.9%
<b>Indicative value per Short Term Performance Rights:</b>	
• Class A Performance Rights	\$0.007
• Class B Performance Rights	\$0.007
• Class C Performance Rights	\$0.007

• Class D Performance Rights	\$0.463
<b>Indicative value per Long Term Performance Rights:</b>	
• Class E Performance Rights	\$0.007
• Class F Performance Rights	\$0.007
• Class G Performance Rights	\$0.670
• Class H Performance Rights	\$0.643
• Class I Performance Rights	\$0.606
<b>Total Value of Short Term Performance Rights:</b>	
• Class A Performance Rights	\$49,000
• Class B Performance Rights	\$49,000
• Class C Performance Rights	\$49,000
• Class D Performance Rights	\$32,443
<b>TOTAL</b>	<b>\$179,443</b>
<b>Total Value of Long Term Performance Rights:</b>	
• Class E Performance Rights	\$140,000
• Class F Performance Rights	\$140,000
• Class G Performance Rights	\$234,454
• Class H Performance Rights	\$563,026
• Class I Performance Rights	\$742,792
<b>TOTAL</b>	<b>\$1,820,272</b>
<b>TOTAL VALUE OF ALL RELATED PARTY PERFORMANCE RIGHTS</b>	<b>\$1,999,715</b>
<b>Total Value Per Related Party:</b>	
<b>GUY GOUDY</b>	
<b>Short Term Performance Rights</b>	
• Class A Performance Rights	\$14,000
• Class B Performance Rights	\$14,000
• Class C Performance Rights	\$14,000
• Class D Performance Rights	\$9,269
<b>Sub-total</b>	<b>\$51,269</b>
<b>Long Term Performance Rights</b>	
• Class E Performance Rights	\$70,000
• Class F Performance Rights	\$40,000

• Class G Performance Rights	\$66,987
• Class H Performance Rights	\$160,865
• Class I Performance Rights	\$212,226
<b>Sub-total</b>	<b>\$550,078</b>
<b>TOTAL</b>	<b>\$601,347</b>
<b>TIMOTHY HART</b>	
<b>Short Term Performance Rights</b>	
• Class A Performance Rights	\$14,000
• Class B Performance Rights	\$14,000
• Class C Performance Rights	\$14,000
• Class D Performance Rights	\$9,269
<b>Sub-total</b>	<b>\$51,269</b>
<b>Long Term Performance Rights</b>	
• Class E Performance Rights	\$70,000
• Class F Performance Rights	\$40,000
• Class G Performance Rights	\$66,987
• Class H Performance Rights	\$160,865
• Class I Performance Rights	\$212,226
<b>Sub-total</b>	<b>\$550,078</b>
<b>TOTAL</b>	<b>\$601,347</b>
<b>STUART MIDDLETON</b>	
<b>Short Term Performance Rights</b>	
• Class A Performance Rights	\$7,000
• Class B Performance Rights	\$7,000
• Class C Performance Rights	\$7,000
• Class D Performance Rights	\$4,635
<b>Sub-total</b>	<b>\$25,635</b>
<b>Long Term Performance Rights</b>	
• Class E Performance Rights	\$0
• Class F Performance Rights	\$20,000
• Class G Performance Rights	\$33,493
• Class H Performance Rights	\$80,432
• Class I Performance Rights	\$106,113
<b>Sub-total</b>	<b>\$240,038</b>
<b>TOTAL</b>	<b>\$265,673</b>

<b>ANDREW BLOW</b>	
<b>Short Term Performance Rights</b>	
• Class A Performance Rights	\$7,000
• Class B Performance Rights	\$7,000
• Class C Performance Rights	\$7,000
• Class D Performance Rights	\$4,635
<b>Sub-total</b>	<b>\$25,635</b>
<b>Long Term Performance Rights</b>	
• Class E Performance Rights	\$0
• Class F Performance Rights	\$20,000
• Class G Performance Rights	\$33,493
• Class H Performance Rights	\$80,432
• Class I Performance Rights	\$106,113
<b>Sub-total</b>	<b>\$240,038</b>
<b>TOTAL</b>	<b>\$265,673</b>
<b>SAMUEL JARVIS</b>	
<b>Short Term Performance Rights</b>	
• Class A Performance Rights	\$7,000
• Class B Performance Rights	\$7,000
• Class C Performance Rights	\$7,000
• Class D Performance Rights	\$4,635
<b>Sub-total</b>	<b>\$25,635</b>
<b>Long Term Performance Rights</b>	
• Class E Performance Rights	\$0
• Class F Performance Rights	\$20,000
• Class G Performance Rights	\$33,493
• Class H Performance Rights	\$80,432
• Class I Performance Rights	\$106,113
<b>Sub-total</b>	<b>\$240,038</b>
<b>TOTAL</b>	<b>\$265,673</b>

Note: The valuation ranges noted above are not necessarily the market prices that the Related Party Options could be traded at and they are not automatically the market prices for taxation purposes.

**SCHEDULE 3 – ISSUES OF EQUITY SECURITIES SINCE 24 NOVEMBER 2017**

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) <sup>1</sup>	Form of consideration
Issue – 23 February 2018  Appendix 3B – 23 February 2018	236,000,000	Shares <sup>2</sup>	Sophisticated investors participating in Placement	Issue price of \$0.007 per Share (representing a 12.5% discount to Market Price of \$0.008 as at 22 February 2018)	Amount raised = \$1,652,000  Amount spent = \$1,652,000  Use of funds: funds used towards development capital for the Pathfinder Project and working capital  Amount remaining = \$nil
	1,200,000	Shares <sup>2</sup>	Six Degrees Media	At the 24 November 2017 AGM shareholders approved Resolution 6 for the Company to issue up to an amount of Shares equal to \$24,000	Consideration: Shares issued in lieu of investor relations and marketing services provided by Six Degrees Media  Current value <sup>5</sup> = \$7,200
Issue – 28 February 2018  Appendix 3B – 28 February 2018	50,000,000	Shares <sup>2</sup>	Sophisticated investors participating in Placement	Issue price of \$0.007 per Share (representing a 12.5% discount to Market Price of \$0.008 as at 27 February 2018)	Amount raised = \$350,000  Amount spent = \$350,000  Use of funds: funds used towards development capital for the Pathfinder Project and working capital  Amount remaining = \$nil
	800,000	Shares <sup>2</sup>	Issued to Directors on conversion of performance rights	Nil	Consideration: issued as incentive based remuneration  Current value <sup>5</sup> = \$4,800
	755,000	Shares <sup>2</sup>	Issued to employees on conversion of performance rights	Nil	Consideration: issued as incentive based remuneration  Current value <sup>5</sup> = \$4,530
Issue – 4 April 2018	82,042,816	Shares <sup>2</sup>	Participants in Share Purchase Plan	Issue price of \$0.007 per Share (no discount or premium)	Amount raised = \$574,300  Amount spent = \$574,300

Appendix 3B – 4 April 2018					Use of funds: funds used towards development capital for the Pathfinder Project and working capital  Amount remaining = \$nil
Issue – 26 June 2018  Appendix 3B – 27 June 2018	180,842,875	Unquoted Options <sup>3</sup>	Sophisticated investors participating in Placement, participants in Share Purchase Plan and two Directors	Nil	Consideration: Free attaching options on a 1:2 basis issued under placement and SPP  Current value <sup>5</sup> = \$624,105
	4,285,716	Shares <sup>2</sup>	Directors Timothy Hart and Samuel Jarvis (on same terms as Share Purchase Plan)	Issue price of \$0.007 per Share (no discount or premium)	Amount raised = \$30,000 Amount spent = \$30,000 Use of funds: funds used towards development capital for the Pathfinder Project and working capital  Amount remaining = \$nil
Issue – 28 June 2018  Appendix 3B – 28 June 2018	9,885,714	Shares <sup>2</sup>	Directors: Timothy Hart, Stuart Middleton, Andrew Blow, Samuel Jarvis and Guy Goudy	Issue price of \$0.007 per Share (representing a 12.5% discount to Market Price of \$0.008 as at 28 June 2018)	Consideration: Issued in lieu of cash payment for director fees  Current value <sup>5</sup> = \$59,314
Issue – 14 September 2018  Appendix 3B – 14 September 2018	172,835,425	Shares <sup>2</sup>	Sophisticated investors participating in Placement	Issue price of \$0.007 per Share (representing a 12.5% discount to Market Price of \$0.008 as at 14 September 2018)	Amount raised = \$1,209,848 Amount spent = \$413,811 Use of funds: to fund drilling further development wells at the Pathfinder Project and for working capital  Amount remaining = \$796,037  Proposed use of remaining funds <sup>4</sup> Working capital and to fund drilling further development wells at the pathfinder Project.

To be issued pursuant to notice of meeting dated 14 September 2018 <sup>6</sup>	362,878,857	Shares <sup>2</sup>	Sophisticated investors participating in Placement	Issue price of \$0.007 per Share	Amount to be raised = \$2,540,152 Use of funds: to realise value in the oil and gas deposit in Colorado's DJ Basin
	267,857,176	Unquoted Options <sup>3</sup>	Sophisticated investors participating in Placement	Nil	Consideration: Free attaching options on a 1:2 basis issued under placement Current value <sup>5</sup> = \$924,400
	50,000,000	Unquoted Options <sup>3</sup>	Everblu Capital, Sanlam Private Wealth Pty Ltd, PAC Partners Pty Ltd, Six Degrees Group Holdings Pty Ltd and Chris McDonald (or their nominees)	Nil	Consideration: Issued as part consideration for assisting with Placement Current value <sup>5</sup> = \$172,555
	29,999,999	Shares <sup>2</sup>	Directors participating in placement: Timothy Hart, Stuart Middleton, Andrew Blow, Samuel Jarvis and Guy Goudy	Issue price of \$0.007 per Share	Amount raised = \$210,000 Amount spent = nil Use of funds: to realise value in the oil and gas deposit in Colorado's DJ Basin Amount remaining = \$210,000
	15,000,002	Unquoted Options <sup>3</sup>	Directors participating in placement: Timothy Hart, Stuart Middleton, Andrew Blow, Samuel Jarvis and Guy Goudy	Nil	Consideration: Free attaching options on a 1:2 basis issued under placement Current value <sup>5</sup> = \$51,766

**Notes:**

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: FPL (terms are set out in the Constitution).
3. Unquoted Options, exercisable at \$0.02 each, on or before 31 March 2020.
4. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

In respect of quoted Equity Securities the value is based on the closing price of the Shares (\$0.007 as the context requires on the ASX on 11 October 2018). In respect of unquoted Equity



Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares). In an Annual report would expect to use a table

The following table lists the inputs to the Black & Scholes option pricing model used to value the share options taking into account the terms and conditions upon which the options were granted.

Dividend yield (%)	0.00%
Expected volatility (%)	138.9%
Risk-free interest rate (%)	1.75%
Expected life of Options (years)	2
Option exercise price (\$)	\$0.02
Share price at measurement date	\$0.007

5. These issues are subject to shareholder approval at the General Meeting to be held on 16 October 2018.

**All Correspondence to:**

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1:00pm (Sydney Time) on Tuesday 27 November 2018.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/fplagm2018>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **1:00pm (Sydney Time) on Tuesday, 27 November 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxy forms may be lodged using the enclosed Reply Paid Envelope or:**

🖥 **Online** <https://www.votingonline.com.au/fplagm2018>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Fremont Petroleum Corporation Limited

ACN 114 198 471

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Fremont Petroleum Corporation Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Grant Thornton Australia, Level 17, 383 Kent Street, Sydney NSW 2000 on Thursday, 29 November 2018 at 1:00pm (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,4,5,6,7 and 8, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,4,5,6,7 and 8 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,4,5,6,7 and 8). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director – Andrew Blow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Samuel Jarvis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Performance Rights to a related party – Guy Goudy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Performance Rights to a related party – Timothy Hart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Performance Rights to a related party – Stuart Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Performance Rights to a related party – Andrew Blow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Performance Rights to a related party – Samuel Jarvis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary