

Capillary Energy Mobilises at Site to Radial Drill C11-12 Pathfinder Well

- Final preparations for drilling of the Greenhorn Formation Underway
- Fremont to be 100% carried on Radial Jet drilling costs of the C11-12 Pathfinder well for a 5% interest
- Independent Petrophysical analysis infers the Greenhorn Formation over the Pathfinder Property may contain 9.53 million barrels of oil per square mile – the Pathfinder Property is 26.25 square miles in total
- Operational videos have been posted to www.FremontPetroleum.com

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) advises that the Capillary Energy Services LLC (“Capillary Energy”) Radial Jet Drilling unit has been mobilised on to the Company’s Pathfinder project in Fremont County, Colorado.

As was announced to the ASX on the 7 August, Fremont reached a farm-out agreement with Capillary Energy to re-enter the C11-12 Pathfinder well and to test a yet to be explored formation, the Greenhorn Formation.

Under the agreement, Capillary Energy Services will fund the 100% of the costs of re-entering the C11-12 Pathfinder well, and in the event of a commercially productive well, Capillary Energy will receive a 5% net revenue interest.

Capillary Energy will jet drill eight, 500ft horizontal legs in to the Greenhorn Formation to test for the presence of oil. Each horizontal leg will be equally spaced around the circumference of the well, thus accessing approximately 4,000 horizontal feet of the Greenhorn formation.

The Company engaged Digital Formation Inc, an independent Denver-based geological and petrophysical firm, to conduct a petrophysical analysis of the C11-12 Pathfinder vertical pilot well that was drilled in 2012.

Digital Formation’s analysis infers the Greenhorn Formation over the Pathfinder Property may contain 9.53 million barrels of oil in place per square mile. The Pathfinder Property is 26.25 square miles in total.

Pre-drilling preparations are underway and jet drilling is expected to commence before the end of the August.

Operational video footage of the Capillary Energy Radial Drilling Unit has been posted to the Company's website today and can be viewed at www.FremontPetroleum.com

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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 and interests in two wells Texas.

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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