

Amerigo Vespucci Drill Program On Track

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) is pleased to provide this update on drilling operations at the Amerigo Vespucci #1 well.

The intermediate section of casing has now been cemented in and ~4,800 feet (~1.4km) of drill string is being tripped back into the wellbore so drilling of the remaining ~1,200 feet of the well’s production section, down to target depth of ~6,000 feet, can be completed. A video of operations at site can be viewed on the Company’s website www.FremontPetroleum.com

The Company expects to reach target depth within the next 12 days at which time well logging, including coring, is planned. A comprehensive logging program is expected to take five days to complete and has been designed to identify the most prolific sections in the well for hydraulic stimulation and ultimately, oil and gas production.

Fremont will again collaborate with Schlumberger on the completion process of Vespucci #1 well, including hydraulic stimulation.

Fremont’s Managing Director Tim Hart said: *“Operations at Amerigo Vespucci are on-track and our team is executing to plan. Vespucci is an exciting and big target for Fremont which again primarily targets the prolific and very valuable Niobrara Shale Formation. We will report meaningful hydrocarbon shows as drilling progresses.”*

The next update will be provided when drilling of the remaining 1,200 feet is sufficiently advanced.



Figure 1: Amerigo Vespucci #1 Well - drilling operations

– 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 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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