

Appointment of Andy Lydyard to FPL Board

Fremont Petroleum Corporation Ltd (ASX: FPL) ('Fremont' 'the Company') is pleased to announce that experienced Colorado-based oil & gas executive Mr Andy Lydyard has joined the Board of Fremont as an Executive Director and will provide consulting services to the Company to grow oil production from the Pathfinder field.

Andy Lydyard has extensive knowledge of the Pathfinder field given his proven track record of delivering significant daily oil production here. From 2008 to 2014 he was president and CEO of Denver-based Comet Ridge Resources LLC, the previous owner of the field, where he led the team that completed 23 successful Pierre formation producers from a total of 26 well drilled and achieved a peak daily production rate of 1,400 BOPD.

With a degree in geology, business training (mini MBA) and considerable technical capability, Mr Lydyard commenced his career in 1981 as a geologist for BP and has held roles with Western Mining, JM Huber Corporation, Strike Oil Limited, Comet Ridge Limited, Comet Ridge Resources LLC and Timber Creek Energy LLC. He also has requisite capital markets experience, most notably securing a USD\$100m capital commitment from a US private equity firm to fund development of Comet Ridge in the USA.

Mr Lydyard will be instrumental in developing a robust and ongoing field development program for Pathfinder, focused on extracting maximum production from existing wells, drilling newly permitted wells, permitting new targets and assisting with monetising the field's large gas resource. All activity in the short to medium term will focus on lower cost, shallower Pierre formation wells based on seismic interpretation.

Andy Lydyard commented: "Pathfinder is an excellent oil & gas property and I am pleased to lend my expertise to achieve production growth. I have a long history with the asset, I recognise its potential and I am looking forward to building sustainable production and delivering some tangible outcomes for FPL's shareholders.

"My first priority is to work closely with Ms. Vanessa Lintz, a first-rate geologist that was part of our successful Comet Ridge team, on these next drill targets to ensure we maximise the rate of success from this planned drill program. We work well together and we look forward to engaging with the operations team in Florence.

"Our strategy is very straightforward – repeat the production success we achieved at Comet Ridge by steadily building oil production and monetising the gas from the field. I look forward to working with the Board and the team to deliver on these outcomes."

Material employment terms:

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr. Lydyard's current employment agreement is as follows:

- US\$5,000.00 per month which can be terminated with 30 days' notice.
- Director's fees: A\$48,000 per annum.

-ENDS-

Further information:

Andy Lydyard, Executive Director +1 (720) 606 3405

Or Sam Jarvis, Non-Executive Director: +61 (0)418 165 686

ABOUT FREMONT PETROLEUM CORPORATION LTD

Fremont Petroleum Corporation Limited (ASX: FPL) 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 FPL's 26,000-acre Pathfinder project was discovered in 1881. Standard Oil & Continental Oil (Conoco) were producers.

DISCLAIMER:

This announcement contains or may contain "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be "forward looking statements." Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as "expects", "will," "anticipates," "estimates," "believes," or statements indicating certain actions "may," "could," or "might" occur. Oil production rates fluctuate over time due to reservoir pressures, depletion or down time for maintenance. The Company does not represent that quoted production rates will continue indefinitely.