

## Fremont Expands Colorado Property to 21,000 acres

Fremont executes an Option Agreement to acquire additional 1,660 acres in Colorado

- **Pathfinder Field now covers a total area now approx. 23km x 14.5km**
- **Fremont continuing to lease more acreage to grow Pathfinder Field**

Fremont Petroleum Corporation Ltd (ASX: FPL) ('Fremont' 'the Company') is pleased to report that it has executed an option to acquire an additional 1,660 net acres in Colorado bringing the leasehold position of its 100%-owned Pathfinder Field to approximately 21,500 net acres or covering an area of ~23km x ~14.5km.

The option agreement was secured on favourable terms based on future exploration commitments and royalty payments, with commencement of activity not required until 2020. Terms are confidential given the Company is securing more leases. The accompanying map shows the new acreage and the Company's total land position (Figure 1) in Colorado's Denver-Julesburg (DJ) Basin.

Fremont now has a much larger, continuous footprint across the Florence Oil Field which has produced 16 million barrels of oil from the shallower Pierre Formation. As well as future production from the Pierre, Fremont is targeting the oil & gas deposits in the deeper Niobrara and Greenhorn Formations which are contiguous across the field and yet to be developed.

As previously reported, Gustavson Associates has been engaged to conduct an independent oil and gas Reserves & Resources Report of the Pathfinder Property. This report is expected to be finalised in coming days but does not cover the new 1,660 acres of leases.

**President and CEO of Fremont Timothy B. Hart said:** *"Current oil production and recent gas flow rates give us every confidence that Pathfinder has considerable short cycle production upside. As such, we are intent on locking up more acreage to grow our reserves and resources. Leasing is another prong in our growth strategy which includes maintaining and growing oil production and bringing our gas to market with binding sales agreements."*

*"We look forward to reporting quarterly production shortly and releasing the updated independent Reserves & Resources report."*

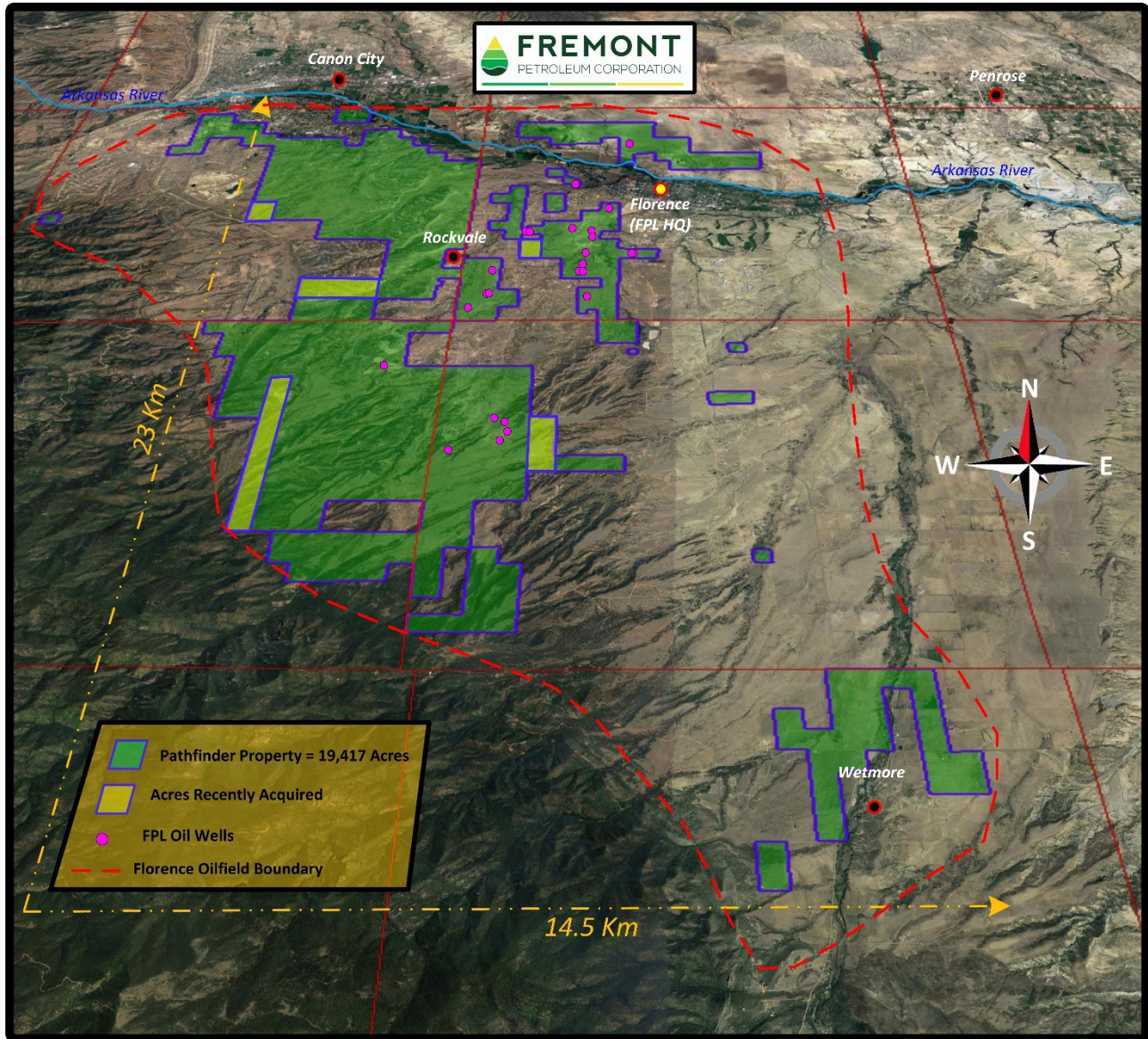


Figure 1: 21,000 acre Pathfinder Property in Fremont County, Colorado

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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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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.