

Completion of Share Purchase Plan

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) advises that the \$500,000 Share Purchase Plan (SPP) announced 26 February 2018 has closed raising \$518,245.

The SPP allowed existing shareholders to apply for up to \$15,000 of shares (with attaching options) on the same terms as the placement completed 26 February 2018 that raised ~\$2m. The terms of the SPP (and Placement) were the issue of one share at \$0.007, together with one free attaching unlisted option for every two shares, exercisable at \$0.02 each on or before 31 March 2020. The issue of the options to SPP applicants require shareholder approval.

A General Meeting to approve the issue of the Placement and SPP Options will be held in May 2018. The General Meeting will also seek shareholder approval to allow 2 Directors unable to participate in the SPP due to overseas restrictions to subscribe for up to \$30,000 of securities on the same terms as the SPP. As a result, all Directors are contributing to this SPP, and total funds raised from the SPP will be \$548,245.

Fremont’s immediate focus is increasing oil production to 100 bopd from its 100%-owned and operated Pathfinder project in Colorado. Despite challenging weather conditions, field operations are progressing well and this production target will be met in the next quarter. As well, gas sales negotiations are ongoing.

The company thanks shareholders for their support and will report on key milestones as they occur.

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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. The primary focus is the development of the second 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. Given 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).

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.