



## Announcement Summary

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**Entity name**

FREMONT PETROLEUM CORPORATION LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday April 30, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted Options expiring 12 months after issue and exercisable on payment of \$0.003	1,000,000,000
FPL	ORDINARY FULLY PAID	1,000,000,000

**Proposed +issue date**

Monday May 4, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

FREMONT PETROLEUM CORPORATION LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

98114198471

**1.3 ASX issuer code**

FPL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday April 30, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday June 24, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

Shareholder approval is required to issue the Second Tranche of 582,916,147 Shares and the one for one free attaching Options for Tranches 1 and 2.

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

**ASX +Security Code and Description**

FPL : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

1,000,000,000



**Purpose of the issue**

Working Capital and to give the company the financial flexibility to potentially pursue opportunistic conventional oil and gas acquisitions.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00300

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unlisted Options expiring 12 months after issue and exercisable on payment of \$0.003

**+Security Type**

Options

**Maximum Number of +securities proposed to be issued**

1,000,000,000

**Offer price details for retail security holders**



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**In what currency is the cash consideration being paid?**    **What is the issue price per +security?**

AUD - Australian Dollar

AUD

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

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**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0030

**Expiry date**

Wednesday June 30, 2021

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

FPL : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Monday May 4, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Wednesday June 24, 2020



**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Board considered that given the current volatility of both the equity and oil and gas markets that a quickly executed raising from professional and sophisticated investors was preferable.

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

#### Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

No raising costs were incurred

#### Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**