

3D Seismic to Commence at Pathfinder Field

- Lockhart Geophysical to shoot 3D seismic over ~1,200 acres (4.75 sq. km/1.83 sq. miles)
- Aiming for increased understanding of the existing hydrocarbon system and to support the re-valuing of the acreage
- Results will be integral to 2019 field development planning
- Seismic program commences next week and will take approximately one month
- Vespucci re-entry on track for May

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) is pleased to advise that it has contracted Lockhart Geophysical to shoot high resolution 3D seismic over 1,173 acres of the 21,500-acre Pathfinder Field, Colorado, to further enhance our understanding of the existing hydrocarbon system.

The 3D seismic acquisition program will provide high quality imagery not only of the Pierre Shale Formation to the base of the Greenhorn Formation (~2000 to ~6,000 feet) but, more importantly, it is being designed to capture high resolution seismic imagery of the Niobrara and Codell Formations from ~5,000 to ~6,000 feet.

The program is being undertaken over an area of our Pathfinder Field containing the successful J.W. Powell well. The results and data obtained from Powell were a very clear validation of the Pathfinder Field being an extension of the prolific Wattenberg Field/ D.J. Basin.

The aim of this 3D seismic is to build on the extensive data obtained from Powell and other nearby wells to significantly enhance our understanding of this high opportunity field. The result will be a very clear picture of the subsurface geology, including locations of key geological anomalies such as faulting and fracturing which are prolific and known hydrocarbon traps in the Pathfinder Field.

As well as supporting a re-valuing of the acreage, the detailed picture of the subsurface that this seismic survey provides will significantly improve our chances of further success on the next well locations in our 2019 drilling program – further de-risking the Pathfinder Field.

Lockhart Geophysical mobilises to site next week and the seismic shoot is expected to take approximately one month, with post processing of the data and seismic interpretation available shortly thereafter.

Fremont’s Managing Director Tim Hart said: “Acquiring top quality 3D seismic over a large area of Pathfinder will add a great deal of value to this acreage. By further illustrating that we have a very productive petroleum system in the respective formations prosecutes our case that Pathfinder’s value is far from being fully realised. The seismic is another important step in de-risking and re-valuing this field.”

Fremont also confirms that we are on track to shortly re-enter and complete the Vespucci well and an update on this program is pending. Further results from the J.W. Powell will also be published.

For personal use only

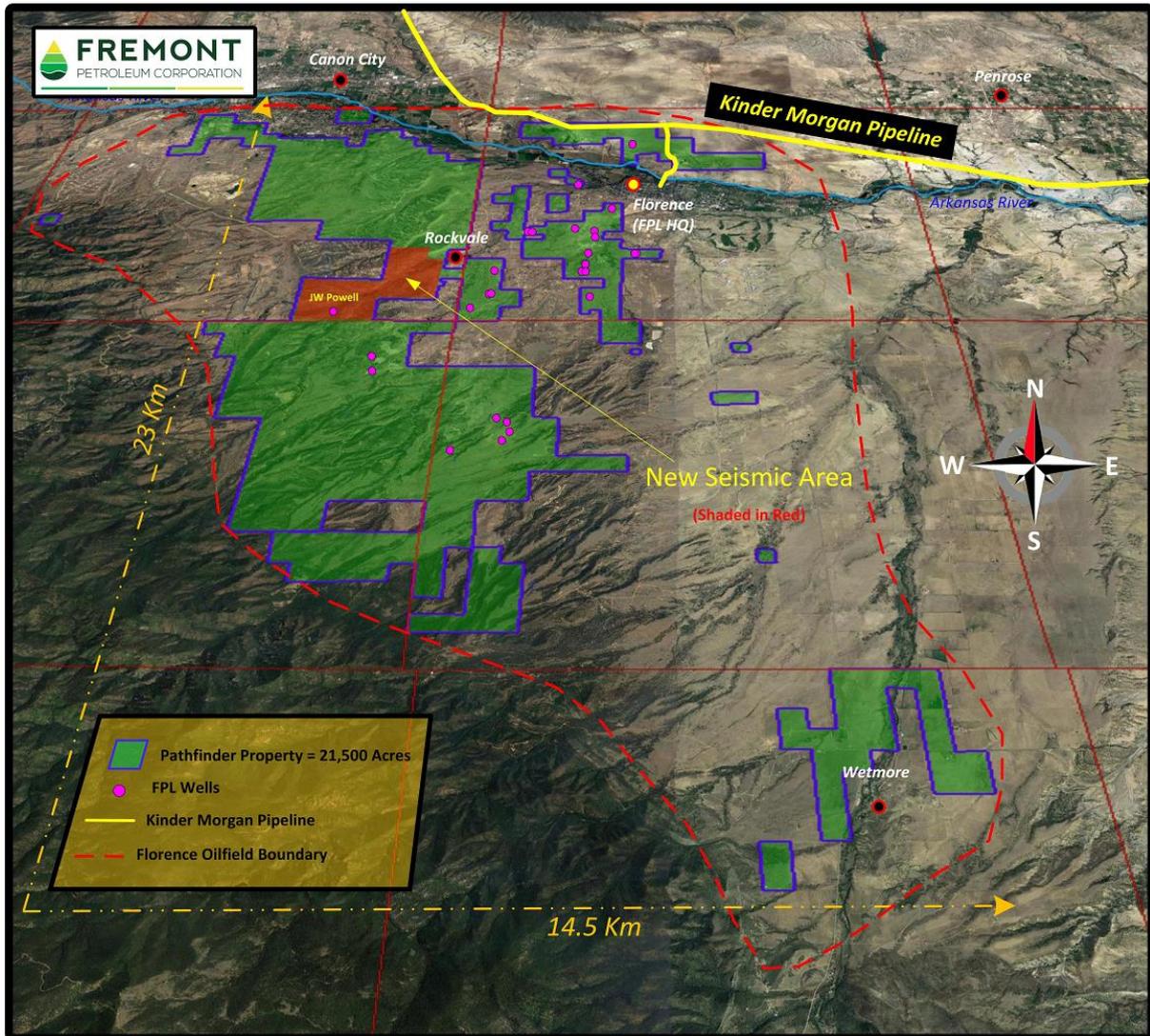


Figure 1: Map of Pathfinder Field illustrating defined area for 3D Seismic

– ENDS –

Further information:

Guy Goudy, Fremont Petroleum Corporation Executive Chairman (USA): +1 720 454 8037

Ben Jarvis, Six Degrees Investor Relations: + +61 (0) 413 150 448

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).

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

USA Office: 113 North Santa Fe, Florence, Colorado 81226 | P: +1 719 784 7616

Australia Office: Suite 302, Level 3, 17 Castlereagh Street, Sydney NSW 2000 | P: +61 2 9299 9580

www.fremontpetroleum.com

For personal use only

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.

For personal use only