

Operations Ramp Up At Pathfinder Field

- Rig on site with Vespucci #1 drilling commencing this week
- 3D Seismic program well advanced and will be completed mid-May

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) is pleased to confirm that drilling of the Amerigo Vespucci #1 well will commence this week and that the 3D seismic program is well advanced at the Company’s 21,500-acre Pathfinder property in Fremont County, Colorado.

Amerigo Vespucci #1 drilling and completion operations

The Amerigo Vespucci #1 vertical well is targeting production from the B and C Benches of the Niobrara Formation, the same formation that yielded favourable oil & gas flow rates from the recently completed J.W. Powell 23-23 well. Fremont will again collaborate with Schlumberger on the Vespucci #1 well.

FPL will this week re-enter Vespucci #1 and complete the remaining ~1,200 feet of the well’s production section down to ~6,000 feet. Drilling was halted in December at 4,800 feet to test hydrocarbon shows in the shallower Pierre Formation. Given the success of the J.W. Powell well, testing and fracking the proven and productive Niobrara Formation in this section of the Pathfinder Field is warranted.



Figures 1 & 2: Atlas Copco RD20 Drill Rig and Associated Equipment on location at Amerigo Vespucci #1 well site

Pathfinder 3D seismic acquisition program

As previously advised, the Company contracted Lockhart Geophysical to shoot high resolution 3D seismic over 1,173 acres of the Pathfinder Field to enhance the understanding of the existing hydrocarbon system.

The 3D seismic acquisition program produces high quality imagery of the Pierre, the Niobrara, the Codell and the Greenhorn Formations (~2000 to ~6,000 feet). The program is being undertaken over an area of the Pathfinder Field containing the successful J.W. Powell well.

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The aim of this 3D seismic is to build on the extensive data obtained from Powell and other nearby wells to significantly enhance the 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.



Figures 3 & 4: The Track Drill machine (L) and a Buggy Drill machine (R) undertaking the 3D seismic program

Fremont will provide updates during the drilling and completion process over coming weeks, and will publish the 3D seismic results following completion of the program in mid-May.

– ENDS –

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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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