

ASX ANNOUNCEMENT

4 June 2019

Amerigo Vespucci #1 Well Encounters Strong Oil & Gas Shows

- Well successfully drilled to target depth of 5,977 feet (1,822 metres)
- Strong oil and gas shows evidenced on mud logs throughout bottom 1,000 feet of well-bore, being the well's production section
- Electronic logging to commence within 24 hours
- Well completion works will commence late this week

Fremont Petroleum Corporation Ltd (ASX: FPL) ("Fremont" or "the Company") is pleased to advise that the Amerigo Vespucci #1 well has been successfully drilled and has reached its target measured depth of 5,977 feet (1,822 metres)

The independent mud-logging company has reported evidence of strong oil and gas shows in the drill cuttings throughout the bottom 1,000ft of the production section of this well.

The Company's management and technical teams are now thoroughly reviewing these logs and will report the findings when this assessment is complete. The operations team is now tripping out of the hole and logging operations are scheduled within 24 hours.

Following logging, an extensive geophysical and petrophysical analysis will be completed. This analysis identifies the most prolific zones for hydraulic stimulation and completion. Completion works are scheduled to commence later this week.

The Amerigo Vespucci #1 well is being drilled as a vertical well and 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.

The Company is very encouraged by these oil and gas shows and looks forward to progressing this well through completion. All material updates will be reported as they come to hand.



Amerigo Vespucci #1 Well: Drilling towards its target depth of 5,977 feet in Colorado, USA

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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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