

Vespucci Well Completion Update

- **Multiple tunnels over several pay zones have been successfully drilled into target formations**
- **Multi-stage, multi-level stimulation to be performed this week followed by flow back**
- **Binding gas offtake negotiations progressing favourably**

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) is pleased to advise that completion operations on the Amerigo Vespucci # 1 well are progressing to plan.

Multiple tunnels over several pay zones have now been drilled in to the target zones, with the Niobrara formation being the primary target of this well.

There has been continual and on-going operational activity on location in preparation for this large-scale, multi-stage, multi-level stimulation operation which will commence later this week.

The Company is very encouraged by the prospects for the Amerigo Vespucci #1 well and looks forward to delivering a favourable outcome for shareholders.

Gas off take negotiations

Fremont also advises that negotiations with respect to a binding gas offtake agreement are progressing favourably, and while these negotiations have occurred over an extended period of time, the Company continues to be very confident of delivering a favourable outcome.

Additional avenues to monetise Fremont’s large and growing gas resource are also being pursued through tie in to the Kinder Morgan interstate pipeline which opens up Pathfinder’s gas to the large national US market which encompasses multiple potential customers.

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Figure 1: Radial drilling operations being performed on the Amerigo Vespucci #1 well



Figure 2: Completion operations on the Amerigo Vespucci #1 well.

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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).

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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

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