

Early Oil and Gas Flows on Amerigo Vespucci # 1 Well

Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”) is pleased to advise that that flow-back operations are progressing to plan and that the Amerigo Vespucci Well has started flowing both crude oil and natural gas. The Company is particularly encouraged to see oil flowing at this early stage of the flow-back process.

At the time of this report, approximately 20% of the fluids that were used in the stimulation process have now been recovered. Typically, post stimulation, 30% of the stimulation fluids will be recovered before a well will enter its production phase.

Tim Hart, Fremont MD & CEO commented: *“We are very encouraged by the fact that we are seeing hydrocarbons at this early stage of the flow back operation and will continue to keep shareholders informed as flow-back enters the final stages.”*

The Amerigo Vespucci #1 well was stimulated over five vertical stages at depths between 5,100 feet to 5,500 feet, within the Niobrara formation. This is the first time Fremont has stimulated all 4 benches of the Niobrara formation (compared to 2 benches in the J.W. Powell well). Due to the Niobrara D bench in the Vespucci well naturally liberating crude oil to surface during drilling operations, the Company completed a two stage stimulation in this bench alone.

Recent footage of the Amerigo Vespucci #1 well can be viewed on www.FremontPetroleum.com



Amerigo Vespucci – Flow back operation – 18 Sept, 2019

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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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