



Freedom Oil & Gas Voluntary Suspension Update and Eagle Ford Shale Completions

Houston, Texas – October 17, 2019: Freedom Oil & Gas Ltd (ASX: FDM, US OTC: FDMQF) (“Freedom”) advises that it is not in a position to make an announcement at this time regarding a proposed capital raising (**Announcement**) as referenced in its trading halt request of 6 August 2019 (AEST) and voluntary suspension request of 8 August 2019 (AEST). Freedom will provide an estimated date to release an Announcement as soon as such date can be estimated with a reasonable amount of certainty.

Freedom wishes to advise that it has completed frac operations on its three Eagle Ford Shale wells (the TAMU 1H, TAMU 2H and TAMU 4H wells) drilled on its Eagle Ford acreage in Dimmit County, Texas. A total of 36 frac stages were completed on the TAMU 1H, 37 frac stages on the TAMU 2H and 36 stages on the TAMU 4H. Frac plugs have been drilled out operations and flow back of the wells commenced 28 September. The wells are already producing measurable amounts of crude oil and natural gas. We will update the market when the wells have reached their peak initial 30-day production rates.

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About Freedom Oil and Gas Ltd, ACN 128 429 158 (ASX: FDM, US OTC: FDMQF)

Freedom Oil and Gas Ltd is a development stage independent oil and gas company. The Company has commenced the drilling of its acreage in the liquids rich area of the Eagle Ford Shale in South Texas, in the United States. For more information, visit www.freedomog.com.