



Freedom Oil & Gas to draw second US\$10 million in financing

Houston, March 18, 2018: Freedom Oil and Gas Ltd (**Freedom**) (ASX: FDM, US OTC: FDMQF) is pleased to advise that it has agreed with Ramas Capital Management, LLC (**Ramas Capital**) to draw the second US\$10 million from its existing Ramas Capital facility.

The Series A preferred stock to be issued in connection with the second US\$10 million will be issued on the same terms as those detailed in Freedom's ASX announcement of September 18, 2017 (US CST). The warrants that will be issued in connection with the second US\$10 million draw will be on slightly revised terms to ensure they are treated as equity instruments from the date of issue.

The Directors have made the decision to draw the second US\$10 million of the Ramas Capital facility due to current opportunities available to the Company. Freedom and Ramas Capital are continuing to assess areas of possible cooperation following this successful first financing facility.

CONTACT

Further inquiries contact information:

J. Michael Yeager
Chief Executive Officer
+1-832-783-5700

Andrew Crawford
Company Secretary
+61-2-4925-3659

Website: www.freedomog.com

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.