



## Freedom Completes Successful A\$25 million Share Placement

**Houston, August 5, 2018:** Freedom Oil and Gas Ltd (**Freedom**) (ASX: FDM, US OTC: FDMQF) is pleased to announce that it has completed a A\$25 million placement to sophisticated and professional investors at A\$0.15 per share (**Placement**).

The Placement, which was oversubscribed, received strong support from both new and existing investors.

A total of 166,666,667 fully paid ordinary shares (**Placement Shares**) will be issued under the Placement.

The Placement Shares will be issued in two tranches. The first tranche, consisting of 136,553,382 Placement Shares, will be issued under Freedom's existing 15% capacity under Listing Rule 7.1. Settlement is scheduled to occur on Thursday, 9 August 2018 and the shares are expected to be allotted on Friday, 10 August 2018.

The second tranche, consisting of 30,113,285 Placement Shares, is subject to shareholder approval at the extraordinary general meeting of shareholders, which is expected to be held on Tuesday, 18 September 2018. The notice of meeting is expected to be sent to shareholders on Wednesday, 15 August 2018.

Subject to the approval of shareholders, settlement of the second tranche is expected to occur on Monday, 24 September 2018 and the Placement Shares are expected to be allotted on Tuesday, 25 September 2018.

The proceeds of the Placement will be used, together with existing cash reserves and production revenues to continue Freedom's Eagle Ford drilling program and fund costs of the Placement.

Freedom's Executive Chairman and CEO, J. Michael Yeager said "With our next phase of drilling to begin in late August 2018, we are pleased to be able to drill a continuous program for the next six months. These funds, together with cash on hand and our Reserves Based Lending facility which is being finalized, give us the financial capacity to carry out this more extended program. After drilling 6 highly productive wells, we now plan to drill approximately 12 new wells during this next phase which will greatly increase our production volumes".

## CONTACT

Further inquiries contact information:

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

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

**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](http://www.freedomog.com).