

## **\$6m Financing Secured from Major Shareholder**

**Fremont Petroleum Corporation Ltd (ASX: FPL) (“Fremont” or “the Company”)** is pleased to advise that the Company has secured a firm commitment for a A\$6 million dollar facility to fund the ongoing development of its 21,500 acre Pathfinder field in Colorado.

The financing facility, which is in the form of a convertible loan, has been facilitated by the Company’s major shareholder Resilient Investment Group.

This facility provides Fremont with sufficient financial flexibility to immediately complete the remainder of its 2019 drill program and to finalise and execute a binding gas-off take agreement prior to the end of 2019.

Resilient Investment Group share the long-term vision of the Company and believe Fremont is now better placed than at any time in the Company’s history to unlock the substantial unrealised value of the Pathfinder field.

**Guy Goudy, Fremont Executive Chairman commented:** *“We are very grateful to Resilient for supporting the Company’s growth strategy. They share our view that Pathfinder is a very valuable oil & gas asset capable of generating significant revenue streams from future gas sales and by quickly and aggressively growing oil production from drilling some well-defined, high value oil targets.*

*“It is also important for shareholders to recognise that Resilient has been a loyal and major shareholder that has not sold a share in the Company.*

*We look forward to reporting IP rates for the Amerigo Vespucci Well very soon, achieving more success with the drill bit and landing the gas contract.”*

The terms of the loan agreement are as follows:

Total notes:	Minimum \$4.0m to maximum \$6.0m (At discretion of FPL)
Term:	4 to 12 months
Interest rate:	1.5% per month for first 4 months / 2.5% for following 8 months
Conversion:	0.7c (Utilising 25% issuing capacity and/or subject to shareholder approval)
Repayment:	Noteholders hold all rights to convert to shares or redeem for cash (or a combination)
Security:	Full 1st ranking security over all assets/production (100% Colorado and 50% JV Kentucky)
Trustee:	Resilient Investment Group Pty Ltd.

The loan will be drawn down as required by the Company. If required, a notice of meeting to approve the conversion of the facility will be dispatched to shareholders in due course, upon maturity.

– ENDS –

**Further information:**

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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).

**DISCLAIMER:**

This announcement contains or may contain "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be "forward looking statements." Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as "expects", "will," "anticipates," "estimates," "believes," or statements indicating certain actions "may," "could," or "might" occur. Oil production rates fluctuate over time due to reservoir pressures, depletion or down time for maintenance. The Company does not represent that quoted production rates will continue indefinitely.