



Abandoned Shareholders Meeting

Sydney, Australia – 16 December 2020: In August 2020 Marcus Liew of Crest Advisory Berhad submitted a proposal to restructure and recapitalise Freedom Oil and Gas Ltd (**Freedom**). Creditors accepted the proposal and significant steps were then taken by Freedom to prepare a Notice of Meeting, prepare an Explanatory Memorandum, obtain an Independent Experts Report and submit an application to FIRB. The shareholders meeting of some 4,618 shareholders was called, and set down for Friday 18 December 2020, 11 am.

However despite this, Marcus Liew informed Freedom at 1 pm today, 16 December 2020, that he and Crest Advisory Berhad will not proceed with the transaction.

Accordingly the meeting set down for Friday 18 December 2020 is abandoned.

Freedom will seek legal advice with a view to recovering costs and damages against Marcus Liew and Crest Advisory Berhad.

Expressions of interest in the Freedom ASX listed shell are now being sought.

This ASX announcement has been approved and authorised for release by Mr Steven Nicols of Nicols + Brien.

CONTACT

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