



ISSUE OF CLEANSING NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT

Sydney, November 9, 2016: Freedom Oil and Gas Ltd ACN 128 429 158 (**Freedom** or **Company**) has today issued 168,249,983 fully paid ordinary shares in Freedom (**Shares**) at an issue price of \$0.06 by way of a placement to institutional and sophisticated investors, as outlined in the Company's announcement dated 21 September 2016 and as approved at the Company's Extraordinary General Meeting held November 7, 2016.

Freedom issued the Shares without disclosure to investors under section 708A(5) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Details of the Shares

Class of Shares	Fully paid ordinary shares
ASX code of the Shares	Current code MAD Code changing to FDM from 10 November 2016
Date of the issue	9 November 2016
Total number of Shares issued	168,249,983

As required by section 708A(6) of the Corporations Act, Freedom advises that:

- (a) the Shares were issued without disclosure to investors under part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, Freedom has complied with:
 - (i) the provisions of chapter 2M of the Corporations Act as they apply to Freedom; and
 - (ii) section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is 'excluded information' (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) to be disclosed under section 708A(6)(e) of the Corporations Act.

Signed for and on behalf of Freedom.

A handwritten signature in black ink that reads "Andrew Crawford".

Andrew Crawford

Company Secretary

Freedom Oil and Gas Ltd

About Freedom Oil and Gas Ltd, ACN 128 429 158 (ASX: MAD OTCQX: MRVKY in process of being changed to ASX: FDM OTCQX: FDMQY)

Freedom Oil and Gas Ltd is a development stage company executing on its mission to build a growing, investment grade oil and gas company. The Company is currently acquiring undeveloped acreage in the liquids rich area of the Eagle Ford Shale.