



Freedom Oil & Gas Commences Completion Operations on its First Two Horizontal Eagle Ford Shale Wells

Houston, August 20, 2017: Freedom Oil and Gas Ltd (ASX: FDM, OTCQX: FDMQF) ("Freedom") today announced that it has commenced completion operations on its first two horizontal Eagle Ford Shale wells recently drilled in Dimmit County, Texas.

Freedom is performing hydraulic fracture stimulations on the Wilson BE #1H and #2H wells simultaneously using an advanced completion design that is expected to result in excess of 25 hydraulic fracturing stages in each well. The stages will be 200 to 250 feet apart in the approximate 7,000 foot horizontal sections of the two wells. An average of 2,000 pounds of proppant is expected to be pumped for every lateral foot of horizontal wellbore, resulting in more than 28 million total pounds of proppant being used to stimulate the Eagle Ford shale in the two wells.

Schlumberger is performing the completion operations, in addition to the logging and data gathering services it had performed for Freedom during the drilling phase, thus enhancing the integration of key data.

These operations are expected to be completed within the next two weeks and first oil sales are currently planned in September. Freedom has recently completed construction of the production facilities for the two wells and gathering and transportation facilities and pipeline connections are currently being constructed. Freedom has a 100 percent working interest and a 75 percent net revenue interest in the wells.

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About Freedom Oil and Gas Ltd, ACN 128 429 158 (ASX: FDM, OTCQX: FDMQF)

Freedom Oil and Gas Ltd is a development stage company striving to build a growing, investment grade oil and gas company. The Company continues to acquire undeveloped acreage in the liquids rich area of the Eagle Ford Shale in South Texas, in the United States.