

“Building Value in the Eagle Ford Shale”

Freedom Oil & Gas (FDM) has established a sizeable position in the liquids-rich region of the Eagle Ford shale in Dimmit County, Texas. Its first two horizontal wells in the Eagle Ford Shale were drilled in May and June 2017 and have recently been hydraulically fractured. Frac fluids are currently being recovered and the wells have started producing oil and gas along with the fracturing fluids.

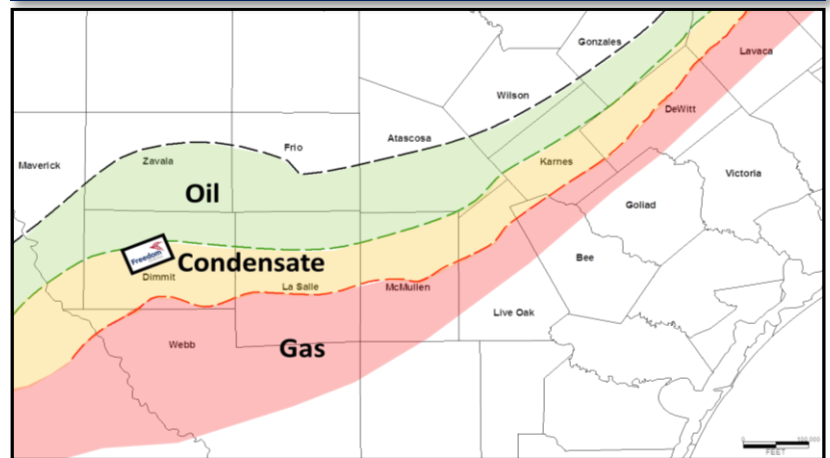
Year-end 2016 proved reserves grew by more than six-fold over the prior year to 6.4 million barrels of oil equivalent (MBOE), estimated by Netherland, Sewell & Associates, Inc, consisting of 3.3 MBOE oil and condensate, 1.6 MBOE NGLs, and 9.6 Bcf natural gas.

FREEDOM ACREAGE POTENTIAL

Freedom’s acreage is in one of the most active areas of the Eagle Ford. It is surrounded by over 300 offset producing wells, which provides a strong understanding of the geology and productivity of the region. Well known offset operators include Anadarko and Chesapeake, and recent acquisitions of Anadarko and Newfield assets by Sanchez and Protégé reinforces the high value of FDM’s position. Offset well data in the area shows the Eagle Ford to have excellent reservoir characteristics for oil in place, pressure and brittleness to be hydraulically fractured effectively.

FDM’s contiguous acreage can support longer lateral lengths for the full development plan, and the first two wells reached a lateral length of approximately 6,900 feet. All of the modern completion techniques that have led to increased industry production rates have been applied at these two wells. Competitor drilling programs recently announced on all four sides of our acreage have rates of returns above 40 percent at today’s prices.

FDM Leasehold Position in Eagle Ford Shale



INVESTMENT HIGHLIGHTS

Compelling investment opportunity in early-stage E&P company with significant acreage position

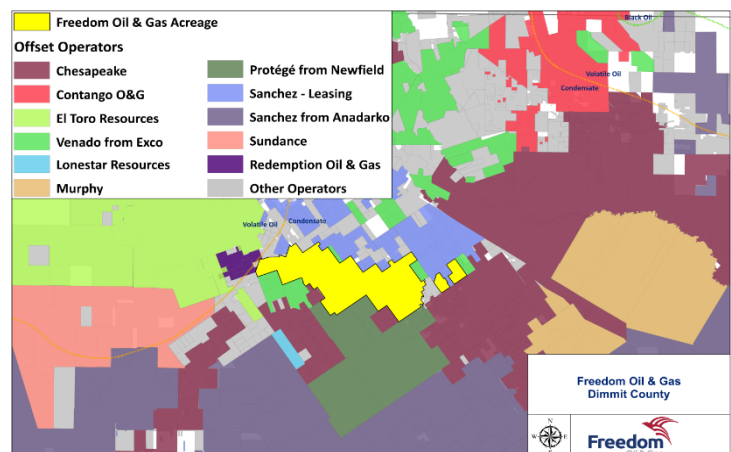
- FDM has captured acreage in Dimmit County, Texas in the Eagle Ford shale volatile oil and condensate window.
- The thickness of the oil zone at approximately 400 feet is the largest of the entire trend and allows for development at three separate vertical intervals.
- FDM has identified ~325 drilling locations on its current 9,320-acre leasehold, if all three separate vertical intervals are developed.
- During the 2017 second quarter, FDM drilled two horizontal wells on its acreage, testing the first vertical interval.
- FDM closed on a \$10 million financing agreement with Ramas Capital Mgmt, with the ability to expand to \$20 million within five months if certain well performance is met, to fund the ongoing development of its Eagle Ford acreage.
- Four additional wells are planned to give access to a long-term \$500 million reserve-based lending facility.
- With an estimated drilling and completion cost of \$4 million to \$5 million per well, the area offers attractive economic returns at oil prices as low as the mid-\$40s.

Select Stock Information

Exchange: Symbol	ASX: FDM; OTCQX: FDMQF
ASX Stock Price⁽¹⁾	A\$0.12
52-Week Range	A\$0.07 - \$0.14
OTCQX Stock Price⁽¹⁾	US\$0.09
52-Week Range	US\$0.05 - \$0.10
Market Cap (\$MM)⁽¹⁾	A\$95.4; US\$74.4

(1) As of Oct. 12, 2017

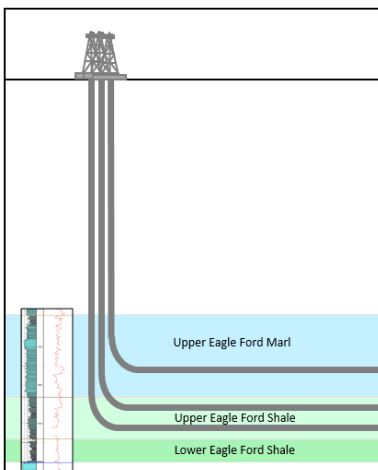
FDM Position and Offset Operators



Key Facts for Freedom Eagle Ford Acreage Development

- The Eagle Ford is one of the worlds' largest oil fields measured at 400-miles long and 50-miles wide containing over 3 billion barrels of oil.
- The Freedom wells in Dimmit County expect to produce a light oil / condensate (48-degree API) which will yield the highest price offered. Approximately 70-80 percent of the production will be liquids versus gas, greatly improving the economics of development.
- Oil and gas pipelines are already in the area and have unused capacity for transportation to the U.S. Gulf Coast refineries at lower transportation costs due to the short distance to market.
- In Dimmit County, the Eagle Ford is at its thickest interval of about 400 feet thick. At least three separate vertical intervals can be drilled in the Freedom acreage at 60-acre spacing; these separate vertical intervals have been successfully drilled in over 300 wells adjacent to our acreage.
- During the months of May and June of 2017, Freedom successfully drilled two initial horizontal wells in Dimmit County, both of which were drilled with the same rig contracted with Patterson-UTI Drilling Company. These first two wells have been hydraulically fractured using the latest technology in industry.
- Wells drilled in the area by competitor companies have had a 40 percent improvement in oil recovery per well due to advances in hydraulic fracturing technology over the last three years.
- Freedom is working to lease additional adjacent acreage to its current acreage position of about 9,320 net acres, with a goal of capturing over 10,000-11,000 acres in Dimmit County.
- Freedom has purchased full core data from five Eagle Ford wells surrounding its acreage position that provides a foot-by-foot analysis of the reservoir. Measurements of oil-in-place, pressure and the ability to fracture effectively are all favorable to its full development plans.
- Acreage adjacent to Freedom's position has been purchased in two large financial transactions: Newfield to Protégé and Anadarko to Sanchez. Field development plans and "oil-per-well" technical announcements by Sanchez mirror Freedom's multilevel development and forecasts.

Horizontal Drilling Example



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Development Plan

