



## Freedom Oil & Gas Mobilizes Rig to Commence Four Well Drilling Program in Eagle Ford Shale

**Houston, February 13, 2018:** Freedom Oil and Gas Ltd (ASX: FDM, OTCQX: FDMQF) today announced that the rig recently contracted to drill four horizontal Eagle Ford Shale wells is currently mobilizing to Freedom's 9,400 acreage position in Dimmit County, Texas. The fit-for-purpose Precision Drilling Company rig is currently being assembled on the Hovencamp drill site, and is expected to commence drilling the first well of Freedom's four-well program around February 17, 2018.

All four horizontal wells are planned to be drilled from a single pad located on the Hovencamp lease targeting the Lower Eagle Ford Shale formation at a depth of approximately 6,500 feet. The Company anticipates drilling the horizontal lateral sections of approximately 7,000 feet. Drilling operations are expected to be completed in the second quarter of 2018, and Freedom is in active discussions with well completion service providers to secure stimulation services following the drilling operations. Freedom has a 100 percent working interest in the four wells.

These next four wells are one mile west of Freedom's first two very successful Eagle Ford Shale horizontal wells. Production from the two wells, which began in the fourth quarter of 2017, has exceeded Company expectations for both production and anticipated recoverable reserves. The wells are currently averaging approximately 550 barrels of oil equivalent per day from each well, with 80 percent liquids content from crude oil, condensate and natural gas liquids.

"We are looking forward to commencing this next phase of our Eagle Ford acreage development program, and based on the performance of our first two wells, we are optimistic about the potential of these next four wells," said J. Michael Yeager, Chairman and Chief Executive Officer of Freedom. "Using the technical and operational knowledge we gained during the drilling of the initial two well program, we anticipate generating positive well results and meaningful cash flow from these wells in the second half of 2018."

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#### **About Freedom Oil and Gas Ltd, ACN 128 429 158 (ASX: FDM, US OTC: 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. For more information, visit [www.freedomog.com](http://www.freedomog.com).