

“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. In late May of 2017, Freedom initiated its horizontal drilling program in the Eagle Ford, and the first two wells commenced production in November 2017 at initial rates that exceeded expectations. Another four wells are being drilled in the first half of 2018, prior to commencing a more continuous field development program.

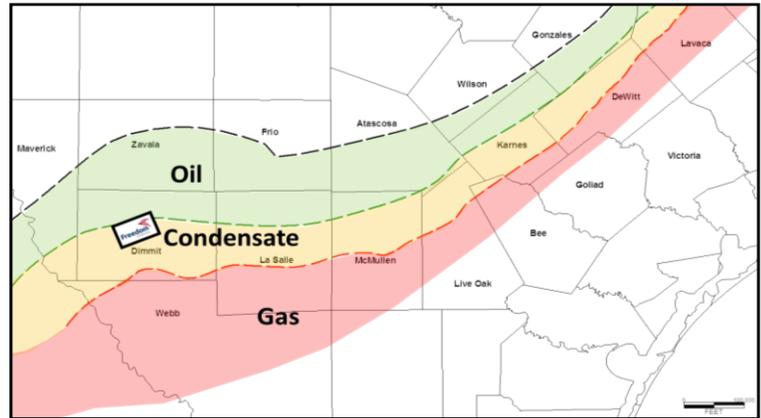
Year-end proved reserves more than doubled in 2017, increasing by 109% over 2016, to 13.4 million barrels of oil equivalent (MMBOE), as estimated by Netherland Sewell Associates, Inc (NSAI). Liquids represent 78% of proved reserves, of which 55% was crude oil. Driving the increase was the two new producing wells, in addition to direct offset well performance adjacent to Freedom’s acreage. The PV-10 reserve value of US\$79.5 million is more than a 300% increase from the year-end 2016 PV-10 reserve value of US\$19.0 million.

FREEDOM ACREAGE POTENTIAL

Freedom’s acreage in Dimmit County is in one of the most active drilling areas with the thickest interval of the Eagle Ford at about 400 feet thick. It is surrounded by over 300 offset producing wells which show excellent reservoir characteristics in multiple intervals for oil in place, pressure and brittleness that can be hydraulically fractured effectively.

FDM’s contiguous acreage can support long lateral lengths for the full development plan, and the first two wells reached a lateral length of approximately 7,000 feet. All of the modern completion techniques were applied at these two wells which were each hydraulically fractured with 27 stages at an average spacing of about 250 feet per stage. These wells are both currently producing premium-priced light, sweet crude oil and high-Btu natural gas.

FDM Leasehold Position in Eagle Ford Shale



Compelling investment opportunity in early-stage E&P company

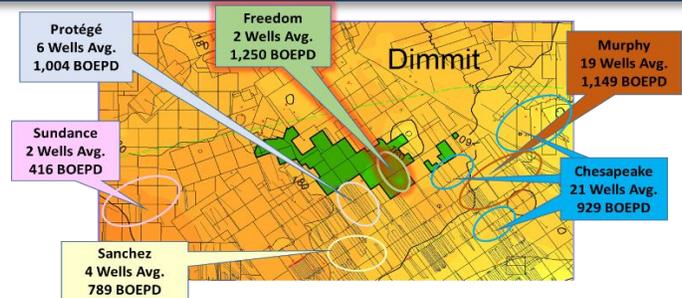
- FDM has captured a ~9,400 acreage position in Dimmit County, Texas in the Eagle Ford shale volatile oil and condensate window.
- The thickness of the oil zone at approximately 400 feet is the largest of the entire trend and allows for development at three separate vertical intervals.
- FDM has identified ~325 drilling locations on its current 9,400-acre leasehold, assuming three vertical intervals are developed.
- During the 2017 fourth quarter, FDM placed on production its first two horizontal wells, which were drilled and completed using advanced technology.
- Both wells produced at an average initial 30-day rate of ~1.25 thousand barrels of oil equivalent (MBOE) per day, of which 78% is liquid.
- In the first half of 2018, FDM is drilling and expects to complete four additional wells and plans to expand its existing leasehold position in the Eagle Ford.
- With an estimated drilling and completion cost of \$4- to \$5 million per well, the area offers attractive economic returns.
- FDM has US\$30.0 million cash on-hand as of 1 April 2018 and along with operating cash flow is expected to cover the next 6 – 8 wells.
- Competitor drilling programs surrounding FDM’s acreage have also shown excellent initial rates as shown below.

Select Stock Information

Exchange: Symbol	ASX: FDM; OTCQX: FDMQF
ASX Stock Price⁽¹⁾	A\$0.28
52-Week Range	A\$0.085 - \$0.37
OTCQX Stock Price⁽¹⁾	US\$0.22
52-Week Range	US\$0.065 - \$0.28
Market Cap (\$MM)⁽¹⁾	A\$259.5; US\$198.3

As of April 5, 2018

FDM Position and Offset Production Since 2017



Reported average IP24 normalized to 7,000 feet lateral