

“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 May of 2017, Freedom initiated its horizontal drilling program in the Eagle Ford. After successfully testing its acreage position through the drilling of six consecutive wells that achieved better than expected initial results, FDM has commenced a continuous horizontal drilling program with a dedicated rig targeting the Lower Eagle Ford shale formation.

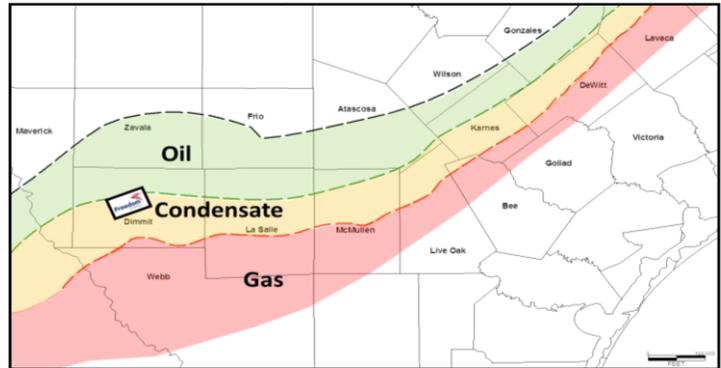
Mid-year 2018 proved reserves, as of June 30, 2018, increased by 43% over year-end 2017 to 19.1 million barrels of oil equivalent (MMBOE), as estimated by Netherland Sewell Associates, Inc (NSAI). Liquids represented 76% of proved reserves, of which 52% was crude oil. Driving the increase was six producing wells, of which four were placed on production in June 2018 in addition to FDM’s 61 proved undeveloped locations in its drilling inventory. The PV-10 reserve value of US\$157.8 million represents more than a 98% increase from the year-end 2017 PV-10 reserve value of US\$79.5 million.

FREEDOM ACREAGE POTENTIAL

Freedom’s acreage in Dimmit County is in one of the most active drilling areas in the thickest interval of the Eagle Ford Formation. It is surrounded by over 300 offset producing wells which show excellent reservoir characteristics in multiple intervals for oil in place, in addition to pressure and brittleness that can be hydraulically fractured effectively. FDM’s wells produce premium-priced light, sweet crude oil and high-Btu natural gas.

FDM’s contiguous acreage can support long lateral lengths, averaging over 7,000’ targeting the Lower Eagle Ford. FDM is using modern completion techniques, including multi-stage hydraulic fracturing and has established a trend of faster drilling and completions at lower costs.

FDM Leasehold Position in Eagle Ford Shale



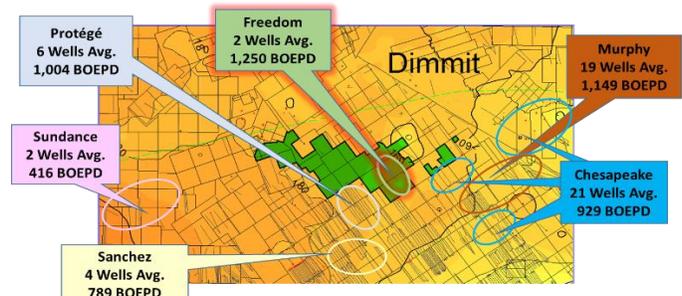
Compelling investment opportunity in early-stage E&P company

- FDM has captured a ~9,400 acreage position (100% working interest; 75% net revenue interest) 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 potential development at three separate vertical intervals, and the Austin Chalk which sits above the Eagle Ford, adds more potential upside.
- FDM has identified over 200 drilling locations on its leasehold, assuming three vertical intervals are developed, and up to 325 locations if the wells are drilled closer to each other.
- To date, FDM has placed on production six horizontal wells that were drilled and completed using advanced technology which produced at an average initial 30-day rate of 1,200 barrels of oil equivalent (MBOE) per day.
- FDM contracted a rig to drill continuously for six months starting in August 2018. Over the six month period, FDM expects to drill 12 to 15 additional wells, and completions are expected promptly after drilling.
- Proceeds from a recent equity offering, in addition to cash on hand and operating cash flow from the current wells will help support the funding of the drilling and development program.
- FDM recently finalized a Reserves Based Lending agreement with Wells Fargo to provide additional low cost funding for the development program.
- With an estimated drilling and completion cost of \$5.3 million per well, the area offers attractive economic returns.

Select Stock Information

Exchange: Symbol	ASX: FDM; OTCQX: FDMQF
ASX Stock Price⁽¹⁾	A\$0.20
52-Week Range	A\$0.095 - \$0.37
OTCQX Stock Price⁽¹⁾	US\$0.16
52-Week Range	US\$0.071 - \$0.28
Market Cap (\$MM)⁽¹⁾	A\$213.9; US\$162.5

FDM Position and Offset Production Since 2017



Reported average IP24 normalized to 7,000 feet lateral