

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Freedom Oil and Gas Ltd
ABN	48 128 429 158

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Russell Porter
Date of appointment	15 January 2019

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
N/A

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	N/A

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Employment contract as detailed in the ASX announcement released 14 January 2019 Houston time (15 January 2019 Sydney time).
Nature of interest	Subject to shareholder approval, the grant of 26,652,453 performance rights, with 40% vesting in 2020, 30% vesting in 2021 and 30% vesting in 2022 (on vesting, each performance right entitles the holder to be issued one fully paid ordinary share).
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	26,652,453 performance rights (on vesting, each performance right entitles the holder to be issued one fully paid ordinary share).

+ See chapter 19 for defined terms.