



Freedom Oil & Gas Announces Board of Directors Changes

Houston, April 1, 2019: Freedom Oil & Gas Ltd (ASX: FDM, US OTC: FDMQF) (“Freedom” or “the Company”) today announced changes to its Board of Directors. These changes position the Board for the future by bringing additional oil and gas exploration and production experience to the Board and aligning the Company towards a strategy of growing its asset base in the United States.

Joining the Board of Directors effective 1 April 2019 are David Casey and Heath Sumrow. Mr. Casey is an experienced oil and gas executive, who resides in Australia, and has previously overseen the start-up, development and sale of successful exploration and production projects. Mr. Casey also has substantial experience managing ASX-listed entities and is well known to the Australian institutional investment community. He previously was Managing Director of Eastern Star Gas, Ltd. and was responsible for its successful delineation of coal seam gas properties in the Gunnedah Basin and the sale of the company to Santos in 2011. Most recently Mr. Casey was Managing Director of Petrel Energy, Ltd. and recently arranged a reverse takeover of Petrel by Warrego Energy Limited.

Heath Sumrow is joining Freedom’s Board as the representative of Ramas Capital. Ramas Capital has provided the Company with financing in the form of the existing Series A Preferred Shares and continues to work with Freedom in evaluating and sourcing financing for potential acquisitions. Mr. Sumrow was previously an asset manager with WildHorse Resources, LLC and a production engineer with Anadarko Petroleum. Mr. Sumrow brings a wealth of practical operating knowledge to the Board as well as an understanding of financing growing exploration and production companies.

Joseph Camuglia has elected to retire from the Board effective 1 April 2019 as a part of this restructuring and was closely involved in arranging these changes to our Board. Michael Yeager, currently the Chairman of the Board, and Nigel Smith have informed the Company that they will not stand for re-election at the Company’s upcoming Annual General Meeting. J. Russell Porter, Freedom’s Chief Executive Officer and President will assume the additional role of Chairman of the Board of Directors following the Company’s Annual General Meeting which will be held in late May 2019.

“Foremost, we would like to thank Michael Yeager for his efforts over the last five years in transitioning Freedom from its previous incarnation as Maverick Drilling to its present state as an operating exploration and production company.”, said J. Russell Porter, Chief Executive Officer and President of Freedom. “In addition, Mr. Yeager’s contributions to building the Company’s management team and aligning our Board’s composition with our renewed strategy of growth are greatly appreciated. After 38 years in the oil and gas industry, we congratulate Mr. Yeager on his retirement and wish him well as he plans to spend time with his family and grandchildren.

“Joseph Camuglia’s knowledge of our shareholder base and years of support have been invaluable as we have moved the Company to its present stage. We would also like to thank Nigel Smith for his technical and operating advice during his tenure on Freedom’s Board.

“I am very pleased to welcome David and Heath to Freedom’s Board of Directors. I was fortunate to be a joint venture partner with David’s company in the Gunnedah Basin properties operated by Eastern Star and

observed David build a strong team, prove the value of those assets and orchestrate the sale to Santos. Heath's practical technical knowledge and experience in evaluating and operating assets in our Eagle Ford trend focus area will be very beneficial to the rest of the Board and our shareholders," concluded Mr. Porter.

Following these changes, Freedom's Board of Directors will be comprised of the individuals listed below who bring diverse E&P operations experience, technical understanding and financial expertise in both the Australian and U.S. markets:

- J. Russell Porter President, CEO and Chairman of the Board
- Lee Clarke Vice Chairman and Non-Executive Director (Australian Resident)
- Winston Talbert Non-Executive Director and Chairman of the Audit Committee
- David Casey Non-Executive Director (Australian Resident)
- Heath Sumrow Non-Executive Director

CONTACT

Further inquiries contact information:

J. Russell Porter
Chief Executive Officer
+1-832-783-5700

Andrew Crawford
Company Secretary
+61-2-4925-3659

About Freedom Oil and Gas Ltd, ACN 128 429 158 (ASX: FDM, US OTC: FDMQF)

Freedom Oil and Gas Ltd is a development stage independent oil and gas company. The Company has commenced the drilling of its 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.