



Freedom Oil & Gas Initiates Completions of Three Eagle Ford Shale Wells and Provides Voluntary Suspension Update

Houston, Texas – September 8, 2019: Freedom Oil & Gas Ltd (ASX: FDM) (“Freedom”) today announced that it has begun completion operations on three Eagle Ford Shale wells (the TAMU 1H, TAMU 2H and TAMU 4H wells) drilled on its Eagle Ford acreage in Dimmit County, Texas. Completion operations are expected to take approximately two to three weeks with earliest oil and gas production expected in mid-October 2019.

“These three wells were drilled in an area that is between the Company’s previous six best performing wells and in an area that is geologically more attractive than the area where Freedom’s previous nine completions were drilled. We expect that these three TAMU wells will perform with estimated ultimate recoveries very near the previous wells drilled and completed in this area,” said J. Russell Porter, Executive Chairman, Chief Executive Officer and President of Freedom.

Freedom also wishes to advise that it is not in a position to make an announcement at this time regarding a proposed capital raising (**Announcement**) as referenced in its trading halt request of 6 August 2019 (AEST) and voluntary suspension request of 8 August 2019 (AEST). Freedom expects that it will be in a position to release the Announcement by no later than Friday 13 September 2019.

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)

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.