

## Marco Polo Well Flows at 1.5 Million Cubic Feet Per Day

- Cumulative flow rate from Pathfinder, Columbus and Marco Polo wells is 4.13 mcf/day
- Pathfinder Field gas resource likely to be much larger than the current P90 resource of 220 bcf of Gas
- Gustavson Associates engaged to upgrade Pathfinder Field's Reserves and Resources

Fremont Petroleum Corporation Ltd (ASX: FPL) ('Fremont' or 'the Company') reports that its Marco Polo #1 gas well has flowed at an initial rate of 1.5 Million cubic feet/day. As with the Columbus well, Marco Polo was opened up for three hours to bleed off strong pressures before the test was conducted (Figure 1). The flow rate is also much higher than anticipated. A video clip of the Marco Polo #1 being flared can be viewed at [www.FremontPetroleum.com](http://www.FremontPetroleum.com)

The cumulative initial 24-hour flow rates of the three wells recently tested – Pathfinder C11-12, Columbus and Marco Polo – is 4.13 million cubic feet of gas per day. It is apparent that the size of the Pathfinder Field's gas resource is much larger than the current independently verified P90 (90% probability) 220 billion cubic feet of gas resource. Fremont has engaged engineering firm Gustavson Associates to upgrade the Reserves and Resources of the Pathfinder Field.

The Marco Polo well is located 500 metres from the Columbus well and both wells are ~3 kilometres from the Pathfinder well (Figure 2). A pipeline connection point is ~10 miles from the centre of the field. The location of the wells further de-risks the property and good progress is being made with gas sales negotiations. Marco Polo's production potential enhancing this.

**President and CEO of Fremont Timothy B. Hart said:** "It is clear that the Pathfinder Field hosts a very large gas resource, much larger than we thought and the flow rates from the three wells confirms a significant and contiguous gas deposit is in place and present in the Pierre and Niobrara Formations. We eagerly anticipate the release of the updated independent Reserves and Resources report.

"As reported earlier this week, gas sales negotiations are at an advanced stage and the higher than anticipated flow rates from these three wells is helping this process. We are assessing a number of options to significantly scale up gas production from the Pathfinder Field while maintaining our now stable monthly revenue streams from oil sales."

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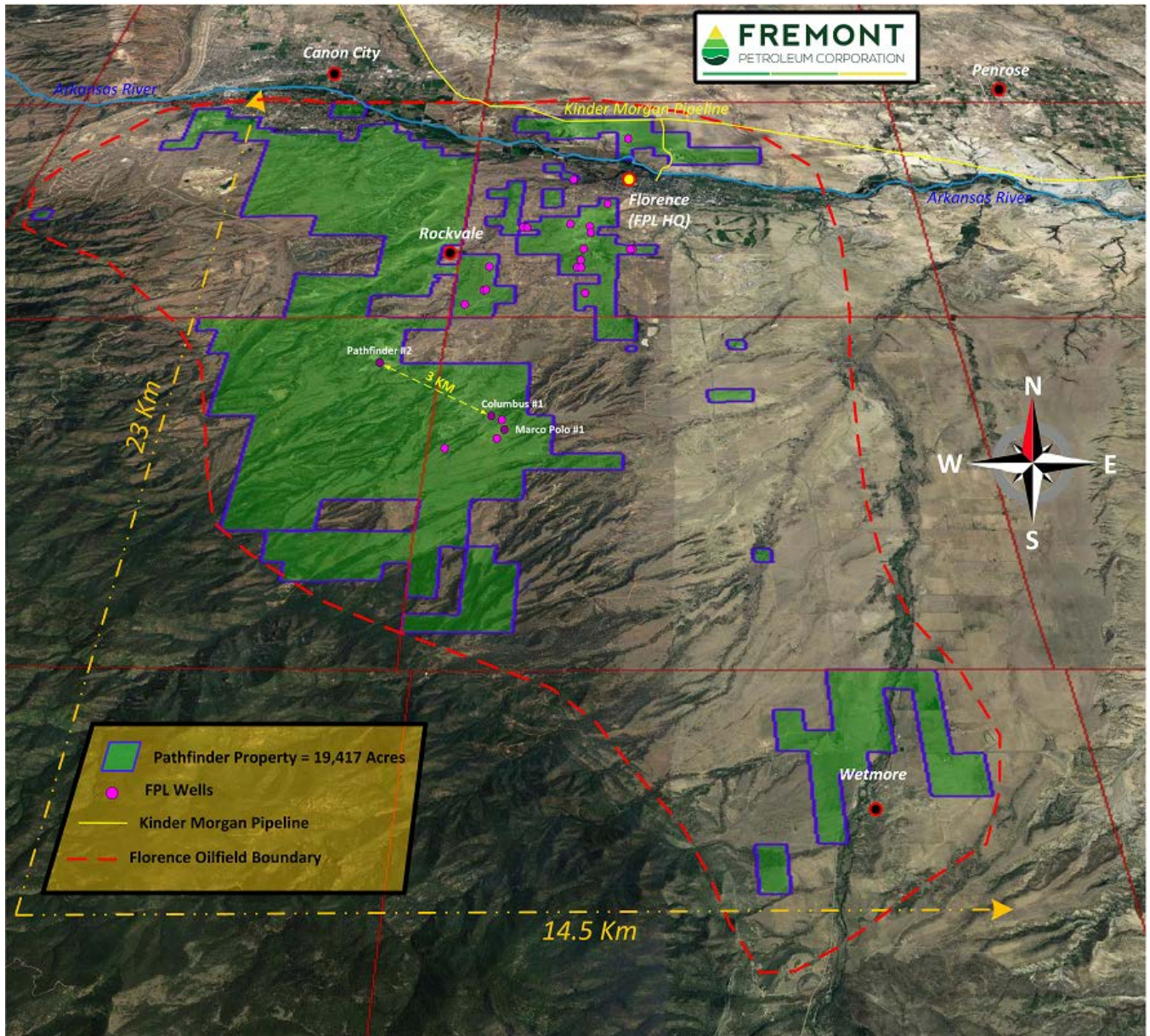
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### ABOUT FREMONT PETROLEUM CORPORATION LTD

Fremont Petroleum Corporation (FPC) is an Oil & Gas production and development company founded in 2006 and headquartered in Florence Colorado USA with its Australian office in Sydney, Australia. The company has operations in Colorado and Kentucky. The primary focus is the development of the second oldest oilfield in the US in Fremont County. The Florence Oil field which hosts FPC's 16,798-acre Pathfinder project was discovered in 1881. Standard Oil & Continental Oil (Conoco) were producers. With new technology, the Florence Oil field is one of the most economic fields in the US, and is much larger and more prolific than originally understood. FPC is listed on the Australian Securities Exchange (ASX: FPL).



Figure 1 – Marco Polo Well Flowing at 1.5MMCF/Day



**Figure 2: Well locations and Kinder Morgan’s Colorado Interstate Gas Pipeline and Connection Point**

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