



14 May 2021

Ms Lin Kang  
ASX Limited  
Adviser, Listings Compliance (Sydney) ASX Limited  
20 Bridge Street,  
Sydney NSW 2000

Dear Lin

**Fremont Petroleum Corporation Limited (FPL) - Appendix 3Y**

Fremont Petroleum Corporation Limited ('Company' or 'FPL') lodged an Appendix 3Y detailing share transfers made from entities controlled by Peter Crown (a director of the Company).

Peter Crown was appointed as a non-executive Director and Chairman on 5 December 2019. The Appendix 3X dated 5 December 2019 showed the following relevant interests in FPL's shares – an indirect interest in 109,414,876 Shares held by Resilient Investment Group Pty Ltd (with Peter Crown being a Director & Shareholder).

After shareholder approval at a General Meeting held 31 August 2020 (Resolution 6), a further 48,780,488 shares were issued on 3 September 2020 to Mr Crown who instructed they be held indirectly by Bond Street Custodians Limited (a nominee company) for Resilient Investment Group Pty Ltd & Resilient Investment Holdings Pty Ltd (entities controlled by Peter Crown).

With the appointment of a new non-executive Chairman in April 2021, the Company attempted to re-confirm details of all Directors holdings of FPL shares. Mr Crown undertook an investigation of his FPL holding post FPL's 29 April 2021 Board Meeting when the holdings of directors and the Company's Share Trading Policy were raised as items by new Chairman Simon Johnson. Mr Crown reported to FPL as he obtained the information from this date.

The movements schedule in the Appendix 3Y has been supplied by Mr Crown detailing all share trades that have taken place in his holding. The share trading was conducted on-market by Mr Crown's private wealth team who manage all his listed investments according to annual set family office objectives.

The Company confirms that the share trading by Mr Crown (through his controlled entities) did not comply with the Company's Share Trading Policy or the requirements of ASX Listing Rule 3.19A. In this regard, the Company notes the following:

**Why did Mr Crown not comply with the share trading policy in relation to these share trades?**

Mr Crown has advised he was not aware of the share trading at the time and only became aware when he investigated the position. As noted above, Mr Crown has advised that the share trading was initiated by his private wealth management team without his specific approval based on annual set family office objectives. Notwithstanding this, Mr Crown takes full responsibility for these actions.

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**What arrangements does FPL have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A.**

The Company has its Share Trading Policy in place (and available to view on its website). This was reviewed by the Board and reissued in June 2020. It prohibits trading in any 'closed period' and requires Directors and Senior Executives (collectively "Key Management Personnel" (KMP's)) to comply with the policy.

It also requires that "These KMP's are not permitted to buy and sell shares in the Company without first obtaining written or email consent from the Chairman, Managing Director or Company Secretary."

Mr Crown breached the Share Trading Policy in relation to the share trading identified in the Appendix 3Y dated 14 May 2021.

No other breaches of the Share Trading Policy have occurred and all other holdings have been confirmed.

Mr Crown has advised the Company that his private wealth management team has now been advised about the requirements of the Share Trading Policy and they will ensure compliance moving forward.

**If the current arrangements are inadequate or not being enforced, what additional steps does FPL intend to take to ensure compliance with Listing Rule 3.19B**

The Company has had all KMP's confirm they understand and will abide by its Share Trading Policy. The Company maintains an alert system with its share register that report's daily on any movements in notified Director's/KMP holdings. For shareholdings held indirectly in nominee company's we have requested written confirmation of the holding, that the holding is not subject to control by any other party and that they inform the Company of any changes in the Directors holding.

The Company therefore considers that the current arrangements are adequate.

Please call or email if you require any further information.

Yours faithfully



**Robert Lees**  
**Company Secretary**  
**Fremont Petroleum Corporation Limited**

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