

Executive Chairman invests a further \$1 million in Frontier following shareholder approval

Frontier Energy Limited (ASX: FHE; OTCQB: FRHYF) (Frontier or the Company) advises that all resolutions at the Company's Annual General Meeting of Shareholders (**AGM**) were passed by way of poll. All resolutions were strongly supported with votes in favour recorded of above 96%, highlighting the strong shareholder support for the Company and its strategy.

The Company notes Executive Chairman, Mr Grant Davey, received shareholder approval for his participation in the October 2022 placement. Mr Davey subscribed for \$1 million of the Placement (\$10 million raising at \$0.44 / share¹). These funds have been received by the Company, increasing Frontier's cash position to ~\$8.9 million (unaudited), whilst increasing Mr Davey's shareholding in the Company to 28.9m shares or 9.75%.

In addition, the Company is pleased to advise of the re-election of Ms Dixie Marshall and the election of Ms Amanda Reid to the Board. Both Ms Marshall and Ms Reid have added considerable expertise to the Board and been instrumental in guiding the Company's strategy, most notably in government relations and Environmental, Social and Governance (ESG).

Executive Chairman, Mr Grant Davey commented: *'I am excited to be a part of Frontier's management team which has positioned the Company to be leading the pack to develop a commercially viable renewable hydrogen energy business. Not only should this add significant value for shareholders, but more importantly it should lead towards a sustainable impact for all Australians for generations to come.'*

I would like to thank my fellow Board members, management team and most importantly shareholders for their support to date and look forward to what is shaping up as a the most pivotal year in our Company's history, as we continue to progress development of our project.'

Authorised for release by Frontier Energy's Board of Directors.

To learn more about the Company, please visit www.frontierhe.com, or contact:

Sam Lee Mohan

Managing Director

+61 8 9200 3428

sam.leemohan@frontierhe.com

¹ ASX Announcement – 19 October 2022



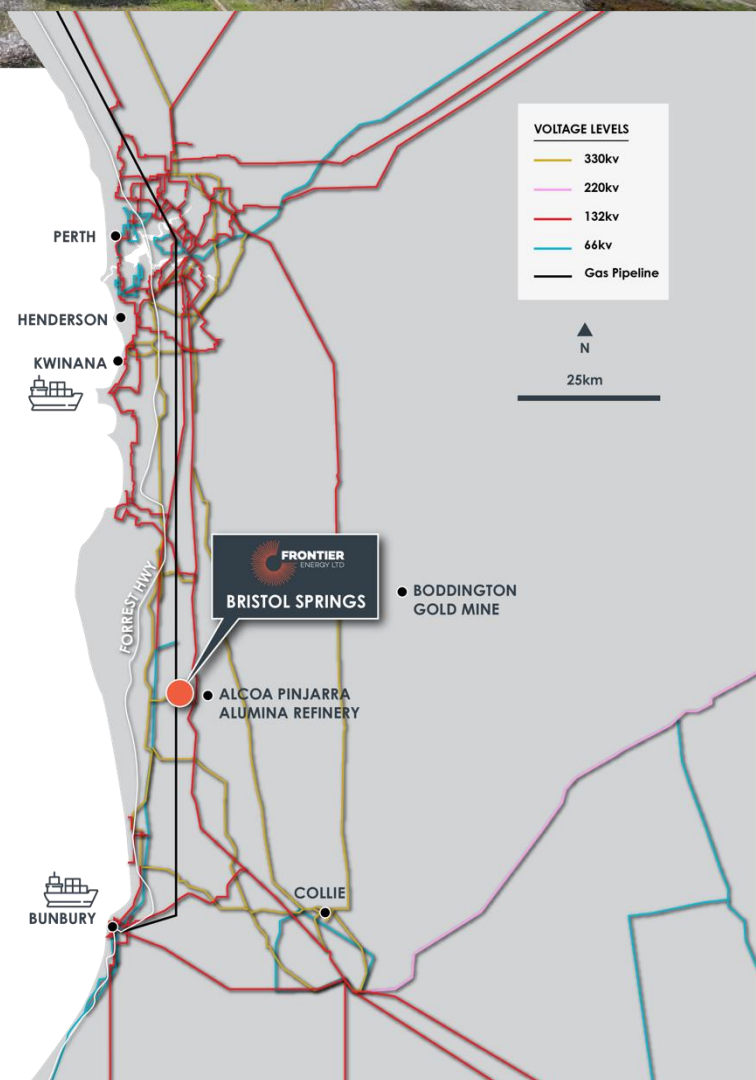
About Frontier Energy

Frontier Energy Ltd (ASX: FHE; OTCQB: FRHYF) is developing the Bristol Springs Green Hydrogen Project (the Project) located 120km from Perth in Western Australia.

The Company recently completed a Definitive Feasibility Study¹ that outlined the Project's potential to be both an earlier mover and one of the lowest cost green hydrogen assets in Australia.

The Project benefits from its unique location surrounded by major infrastructure. This reduces operating and capital costs compared to more remote hydrogen projects, whilst also being surrounded by likely early adopters into the hydrogen industry in the transition from fossil fuels.

¹ASX Announcement 20th March 2023



Directors and Management

Mr Sam Lee Mohan
Managing Director

Mr Grant Davey
Executive Chairman

Mr Chris Bath
Executive Director

Ms Dixie Marshall
Non-Executive Director

Ms Amanda Reid
Non-Executive Director

Registered Office

Level 20, 140 St Georges Terrace
Perth WA 6000

Share Registry

Automatic Registry Services
Level 5, 126 Philip Street
Sydney NSW 2000

For a comprehensive view of information that has been lodged on the ASX online lodgement system and the Company website, please visit asx.com.au and frontierhe.com, respectively.