

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	Frontier Energy Limited
ABN:	64 139 522 553

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Grant Davey
Date of last notice	24 February 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Davey Holdings (Aus) Pty Ltd <Burnaford A/C> 2. Davey Management (Aus) Pty Ltd <Davey Family Super Fund A/C> 3. Davey Holdings (Aus) Pty Ltd
Date of change	26 May 2023
No. of securities held prior to change	26,527,092 fully paid ordinary shares 2,500,000 options exercisable at \$0.20 each, expiring 24 February 2025 1,250,000 options exercisable at \$0.25 each, expiring 24 February 2025 1,250,000 options exercisable at \$0.40 each, expiring 24 February 2025
Class	Fully paid ordinary shares Unquoted options

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Number acquired	2,380,953 fully paid ordinary shares 3,489,189 options: - 1,039,000 short term KPI ESOP options @ nil expiring 31/12/25 - 2,077,000 long term KPI ESOP options @ nil expiring 31/12/27 - 373,189 short term incentive ESOP options @ nil expiring 31/12/24
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shares: \$1,000,000.26 (\$0.42 per share) Options: Nil
No. of securities held after change	28,908,045 fully paid ordinary shares 2,500,000 options exercisable at \$0.20 each, expiring 24/2/25; 1,250,000 options exercisable at \$0.25 each, expiring 24/2/25; 1,250,000 options exercisable at \$0.40 each, expiring 24/2/25. 3,489,189 ESOP options: 1,039,000 short term KPI options @ nil expiring 31/12/25 2,077,000 long term KPI options @ nil expiring 31/12/27 373,189 short term incentive options @ nil expiring 31/12/24
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pursuant to approval at AGM held 26/5/23

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A

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Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.