

Settlement of Strategic Land Parcel Acquisition

Frontier Energy Limited (ASX: FHE; OTCQB: FRHYF) (**Frontier** or the **Company**) is pleased to announce settlement of a strategic land acquisition for the Company's Bristol Springs Renewable Energy Project (**Project**), as well as provide an update on the Company's activities.

HIGHLIGHTS

- **The Company has settled the acquisition of two land parcels, as previously announced, in line with the Company's renewable energy expansion strategy**
 - *The total land area being acquired is 277 hectares (ha) in Waroona, Western Australia*
 - *The land is located strategically close to key infrastructure, including the Stirling trunk water pipeline and increases Frontier's freehold land footprint to 565 ha*
- **The Company is progressing key studies and initiatives in line with previous announcements**
 - *Acquisition of Waroona Energy Inc. on track for completion this month*
 - *Hydrogen fuelled peaking power plant study shows technological pathway for power generation on to the South West Interconnected System (SWIS) using green hydrogen*
 - *Definitive Feasibility Study (DFS) on Solar Facility to finalise the detailed design including site layout, equipment specification and capital cost estimate remains on track*
 - *Following the landmark in-principle deal with the City of Perth, announced last month, the Company is actively progressing plans for WA's first public green hydrogen refuelling station*

Managing Director Sam Lee Mohan commented:

"Completion of the land acquisition is a further significant step towards realising the development of a large-scale renewable energy project in Western Australia."

The land parcels we have settled are located closest to the Stirling trunk water pipeline, and as such provide a favourable location for our future planned green hydrogen production facility. The land also provides room for significant expansion of solar capacity beyond Stage One, which is currently in DFS, to be finalised in early 2024."

Settlement of acquisition of strategic land at the Project

The Company's subsidiary, Bristol Springs Solar Pty Ltd, has settled the acquisition of strategic land (refer to ASX Announcements dated 5 July 2023 and 23 December 2022).

The total land area acquired is 277 ha and located close to key infrastructure that will be utilised as part of the Project's development, refer Image 1.



Image 1: Bristol Springs Renewable Energy Project and surrounding infrastructure, Waroona Western Australia

Upcoming Announcements and Progress Updates

The Company is pleased to provide an update on upcoming announcements and progress on key studies.

Waroona Energy Inc. Acquisition

The Company remains on track to complete the acquisition of Waroona Energy Inc. during December. This transformative transaction aims to create a large-scale Australian renewable energy company. The adjoining freehold land ownership and secured grid connections underpin the significant growth potential of the combined entities.

Hydrogen Fuelled Peaking Power Plant Class 3 Study

The Company is diligently progressing with the study to evaluate technologies for peaking power services on the SWIS and remains on track to deliver the study later this year. This study includes recommendations for the most suitable technology for the Company's green hydrogen fuelled peaker plant, along with a comprehensive cost estimate. In Q1 of 2024, the Company anticipates delivering the second aspect of the study, which includes a Front-End Engineering Design (FEED) study in collaboration with AGIG (Australian Gas Infrastructure Group) on the gas connection to the DBNGP (Dampier Bunbury Natural Gas Pipeline) to provide fuel for the peaker plant.

DFS on Solar Plant

In collaboration with Waroona Energy, the Company is on track to deliver a DFS on the proposed Stage 1 solar plant in early 2024. The DFS will finalise the detailed design including site layout, equipment specification and capital cost estimate (accurate to $\pm 15\%$) for Stage One development. The study leverages the significant work already completed by Frontier earlier in the year. This milestone underscores our commitment to advancing the project towards a Final Investment Decision (FID).

Central Perth Location for WA's First Public Green Hydrogen Refuelling Station

The Company is actively progressing plans for WA's first public green hydrogen refuelling station in Central Perth following a landmark in-principle deal with the City of Perth. Frontier remains on track to navigate through various approval requirements, conduct technical studies, and explore financing options. The aim is to make a FID later in 2024, marking a pivotal step toward establishing a prominent presence in the burgeoning green hydrogen sector.

These developments mark crucial milestones in our pursuit of becoming a leading player in the renewable energy sector. The Company appreciates the ongoing support from our shareholders as we progress through these exciting initiatives.

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

Martin Stulpner
Corporate Development Manager
+61 8 9200 3428

martin.stulpner@frontierhe.com

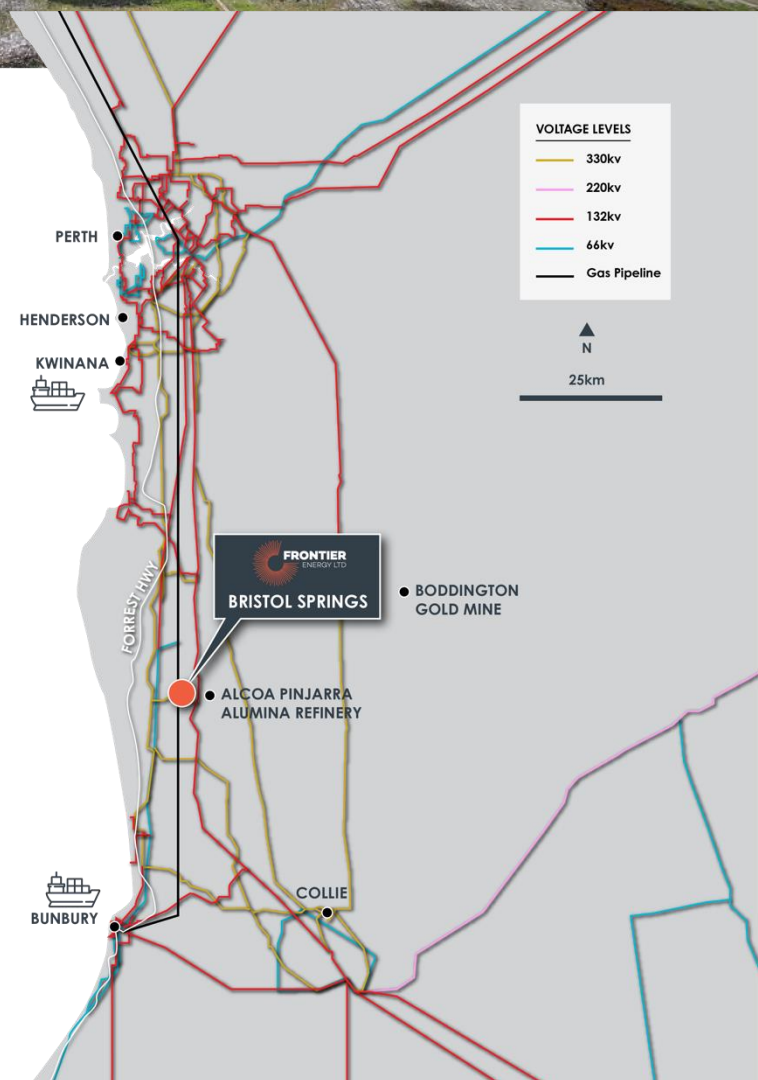
About Frontier Energy

Frontier Energy Ltd (ASX: FHE; OTCQB: FRHYF) is developing the Bristol Springs Renewable Energy 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.