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Allens

QV.1 Building
250 St Georges Terrace
Perth WA 6000 Australia

T +61 8 9488 3700
F +61 8 9488 3701
www.allens.com.au

GPO Box Z5313
Perth WA 6831 Australia
DX 156 Perth

ABN 47 702 595 758

Allens > < Linklaters

11 December 2015

Company Announcements Office
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

By Fax: 1300 135 638

Dear Sir/Madam

Form 605 - Notice of ceasing to be a substantial shareholder

We act for Ok Tedi Mining Limited (**OTML**).

We refer to the Form 603 (Notice of Initial Substantial Shareholder) in respect of Frontier Resources Limited (**FNT**) dated 1 June 2010, which we submitted to the Company Announcements Office on behalf of OTML on 2 June 2010.

OTML has recently transferred 23,928,525 shares (being 100 percent of its shareholding) in FNT to PNG Sustainable Development Program Limited. In the course of completing that transfer, it came to OTML's attention that it ceased to be a substantial shareholder of FNT on 19 May 2015, as a result of the dilution of OTML's relevant interest in voting shares when FNT issued 200,495,790 ordinary shares by way of a non-renounceable entitlements issue in which OTML did not participate.

As the impact of this share issue (reducing OTML's voting power from 6.27% to 4.11%) has recently come to OTML's attention, we have been instructed to provide the attached ASIC Form 605 (Notice of Ceasing to be a Substantial Holder). The failure to prepare and lodge this form before now was due to an inadvertent omission by our client at the time of the share issue in May 2015.

Yours faithfully



Gerard Woods

Partner

Allens

Gerard.Woods@allens.com.au

T +61 8 9488 3705

Copy: Frontier Resources Limited
Office J Level 2
1139 Hay Street
West Perth WA 6005

Our Ref 120035564

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Allens is an independent partnership operating in alliance with Linklaters LLP.

Form 605
Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Frontier Resources LimitedACN/ARSN 095 684 389**1. Details of substantial holder (1)**Name Ok Tedi Mining Limited (OTML) and related bodies corporate of OTMLACN/ARSN (if applicable) ABN 46 010 780 677 (OTML)The holder ceased to be a substantial holder on 19 / 05 / 2015The previous notice was given to the company on 02 / 06 / 2010The previous notice was dated 01 / 06 / 2010**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
19/05/2015	Substantial holder	Dilution resulting from Non-renounceable Rights Issue	Nil	Ordinary 23,928,525	23,928,525

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
OTML	Dakon Road, Tabubil, Western Province, Papua New Guinea

Signatureprint name PETER GRAHAMcapacity MANAGING DIRECTOR

sign here

date 11/12/15

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.