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ASX Limited
Market Announcements Platform

22nd July 2019

TECHNICAL REPORT – QUARTER ENDED 30th JUNE 2019

- Significant near mine gold targets identified within the Tolukuma project providing near term exploration opportunities surrounding the inactive Tolukuma mine which hosted an initial resource of 947 koz of Au @ 19.6 g/t and 2Moz Ag @ 42.8 g/t using 3g/t Au cut-off¹.
- Geophysical modelling reveals major sub-surface geological structures within the Tolukuma Tenement coinciding with known gold bearing systems within the Tolukuma Gold mine
- A first phase of drilling at the Saki Deposit demonstrated a 600m wide system, intersecting:
 - 21.21m @ 1.75 g/t Au from 7m depth (SK009)
 - 2.25m @ 7.10 g/t Au from 21.5m depth (SK014)
 - 2.63m @ 5.14 g/t Au from 34.7m depth (SK017)
- Compilation of all historical trench and drilling results is underway prior to undertaking a JORC-code compliant resource estimate at the Saki prospect.
- Major shareholder Forise Investment Sydney Pty Ltd sold its shareholding in Frontier and represents approximately 63.24% of Frontier's total shares.
- Management Changes subsequent to the quarter:
 - Mr Nathan Lude has been appointed Non-Executive Chairman of Frontier.
 - Mr Fei Peng has resigned from the Board of Frontier.
 - Mr Alec Pismiris has been appointed Non-Executive Director of Frontier.
 - Mr Yun Wei (Fenix) Dong has resigned from the Board of Frontier.
- Frontier is seeking joint venture funding for its two additional 100% owned porphyry copper-gold-molybdenum and epithermal gold projects (Bulago and Muller Range)

Frontier Resources Ltd (ASX: FNT) (**Frontier** or the **Company**) is focussed on mineral exploration in highly prospective Papua New Guinea (Figure 1). The Company currently holds three exploration projects: Tolukuma, Muller Range and Bulago, with the most advanced being the Tolukuma exploration project which surrounds the currently inactive Tolukuma mine which contained an initial resource of 947 koz of Au @ 19.6 g/t and ~2Moz Ag @ 42.8 g/t¹.

An initial review of historical exploration reports and data within the Tolukuma exploration tenement (**EL2531**, or **Tolukuma EL**) has identified three significant near mine gold targets from trench, soil and stream sampling that require additional follow-up drilling and fieldwork.

¹ Tolukuma Gold Mines Ltd Resource Update, 2015. Petromin Mine Planning Engineer



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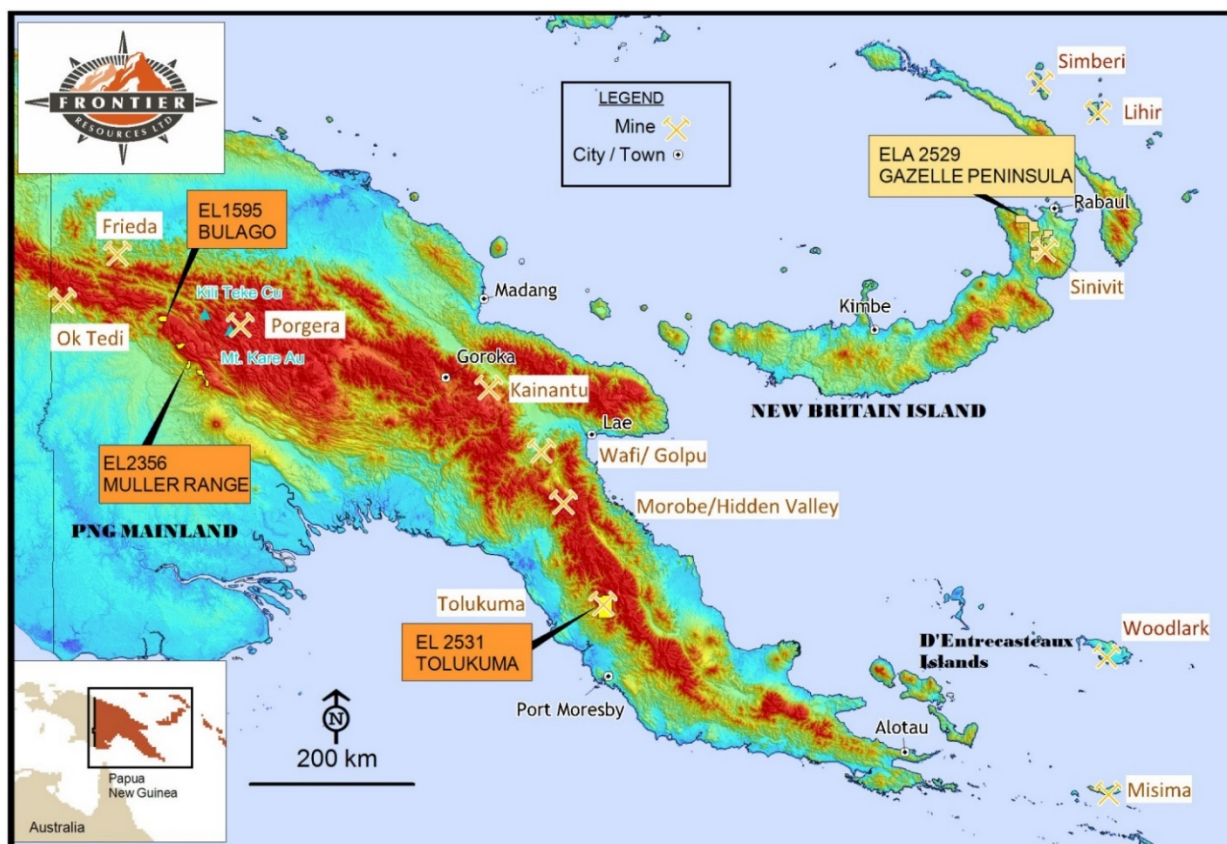


Figure 1: Frontier Resources' Tenements

In 1989 Newmont Pty Ltd explored outside the then known Tolukuma resource further to the east of the current mining lease ML104 and within the now Frontier owned EL2531. Their rationale was to define additional resources and the subsequent favourable effect on the economics of the Tolukuma resource. Trenching and outcrop rock sampling was conducted over newly located veins at Saki, Kimono and Soju-Sindove (Figure 3).

The most significant results were:

1. Saki Vein: **5.4m at 8.7 g/t Au, 8.5m at 1.5 g/t Au, 3.15m at 4.4 g/t Au and 1m at 32.5 g/t Au;**
2. Soju-Sindove: **2m at 5.3 g/t Au, 2.5m at 4.35 g/t Au and 1,750 g/t Au in rock float including 1m at 22.3 g/t Au** in the nearby Salat Vein 500m to the north
3. Kimono Vein: **6.1m at 3.14 g/t Au and 2m at 12.3 g/t Au**

A first phase of historical drilling at the Saki Deposit demonstrated a 600m wide system of gold veins coincident with the deepset Saki Gold Zone. At the "Saki I" vein in Degom Creek where the vein is 6m wide, surface gold grades are extremely variable and range between 1m at 6.23 g/t Au to 1m at 49.50 g/t Au and 0.5m at 535 g/t Au. Drillholes through the veins had gold grades including **21.21m at 1.75 g/t Au** from 7m depth (SK009: Saki I vein), **2.25m at 7.10 g/t Au** from 21.5m depth (SK014: Saki II Vein), **2.63m at 5.14 g/t Au** from 34.7m depth (SK017: Saki III vein), **1.59m at 26.03 g/t Au** from 24.6m in drillhole SK019 in the Saki IV vein (Extended drilling results release in FNT ASX release dated 10/07/2019).



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EL2531 totally surrounds, but excludes, the Tolukuma gold Mining Lease ML104 (Figure 2), however the start-up and development infrastructure at the mine makes Frontier's tenement highly prospective for gold deposits. The Tolukuma gold mine contains high grade, narrow epithermal veins with a long history of having its gold reserves continuously extended.

The area is highly prospective for satellite high-grade epithermal gold deposits and porphyry copper-gold deposits. Airborne geophysical magnetic data has also been re-modelled as part of an overall strategy including gathering historical data and re-interpretation of information ahead of fieldwork. The modelling has revealed major gold bearing structures within Frontiers wholly owned EL2531 Tolukuma tenement.

The partly mined Tolukuma vein system is one of numerous parallel veins that occur scattered through an area of over 100 sq.km. Fracture systems that can be traced or projected back to a volcanic centre such as Mt.Tafa make a very good locus for gold mineralisation.

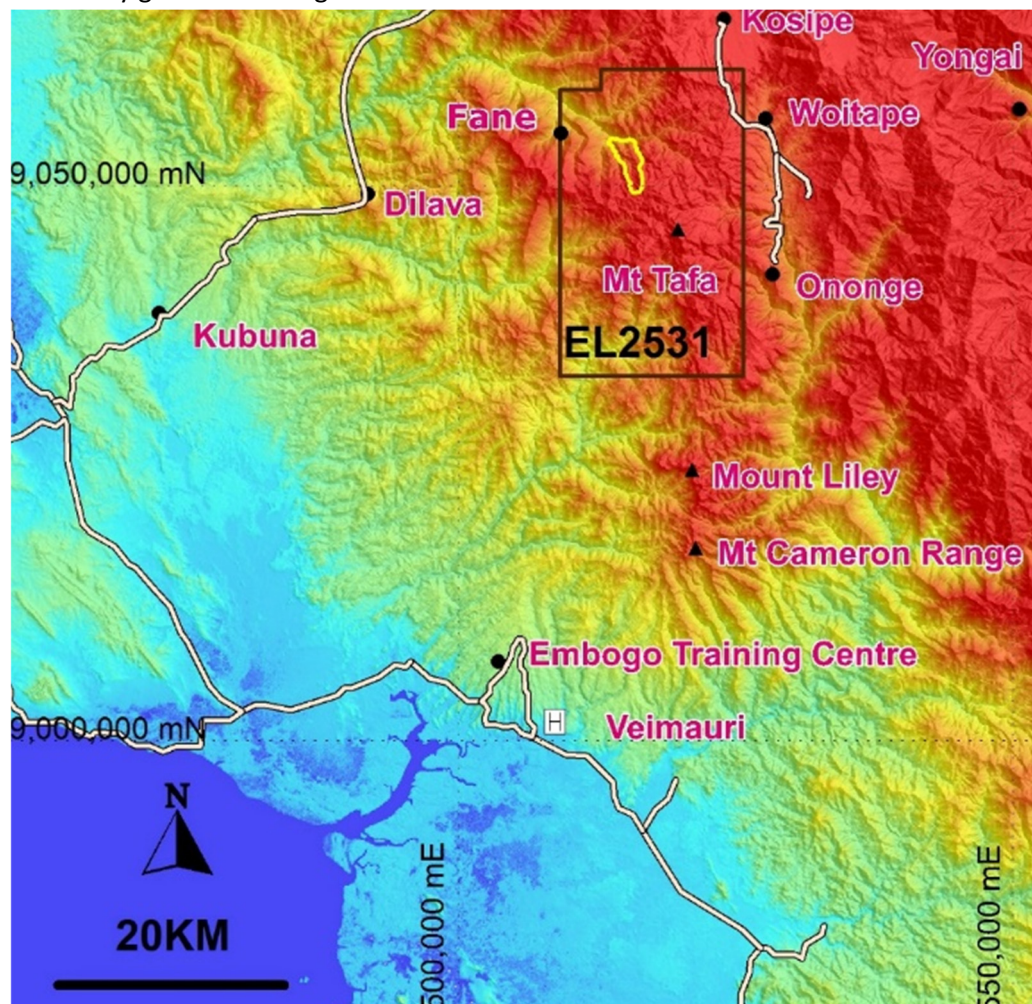


Figure 2: Location Map of the Tolukuma Project



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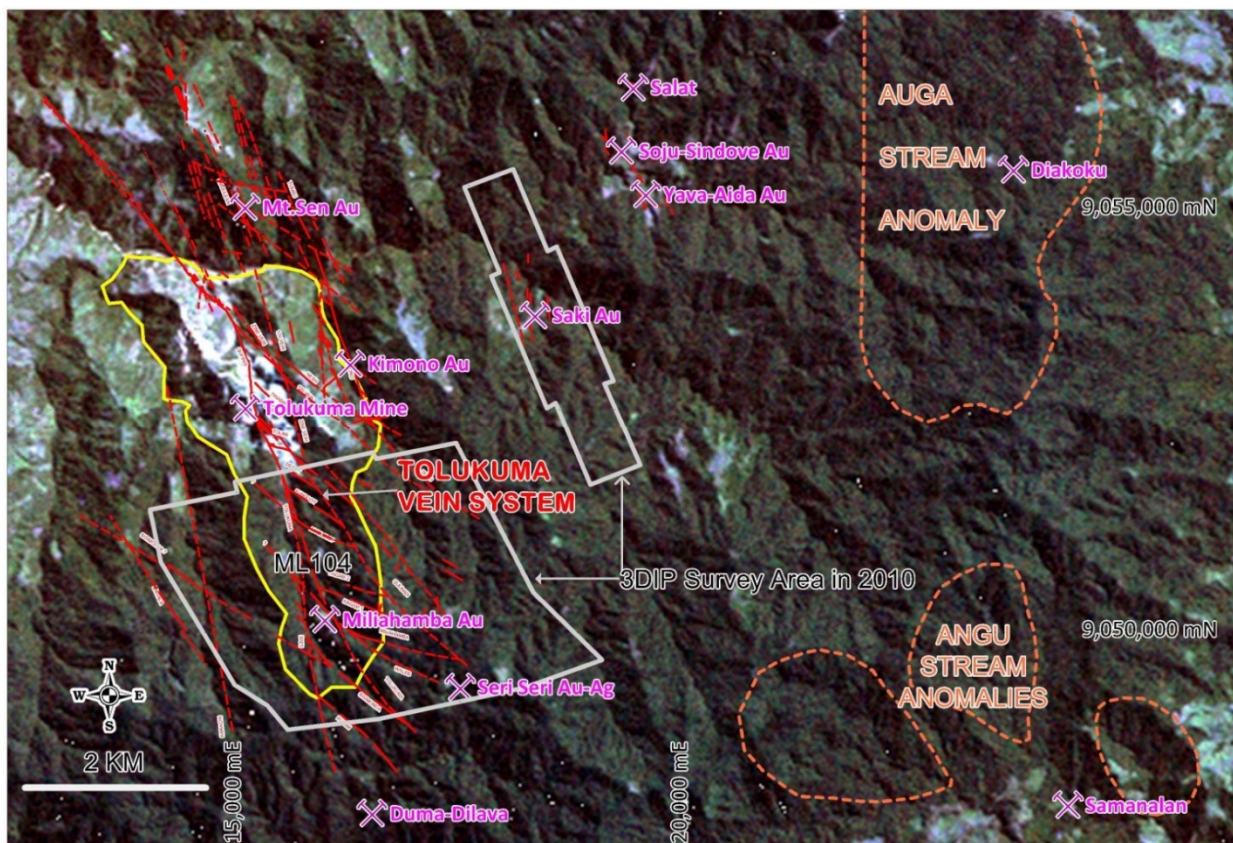


Figure 3: Near Mine Prospects and Location of 3DIP Geophysical Survey

Next Steps

- Acquisition of the complete drill hole database which includes an additional 3,080m of drilling results at the Saki deposit
- Once obtained, all Saki trench and mineral results will be announced prior to undertaking a JORC-code compliant resource estimate
- Currently seeking joint venture funding for its two additional 100% owned porphyry copper-gold-molybdenum and epithermal gold projects (Bulago and Muller Range)


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Further Information

Frontier is focussing on the exploration of its near mine Tolukuma gold project. It is currently seeking joint venture funding for its two additional 100% owned porphyry copper-gold-molybdenum and epithermal gold projects in the Highlands of PNG at EL1595 (Bulago) and EL2356 (Muller Range).

Frontier is committed to exploring the resource potential within its 100% owned EL2531 Tolukuma Exploration Licence and hence fully determine its value from the future continuation of mining operations at the Tolukuma gold mine within ML104, which is currently up for sale.

Releases Submitted to the ASX During the Quarter Included:

8 April 2019	Director Resignation
8 April 2019	Final Director's Interest Notice
29 April 2019	Quarterly Cashflow Report
29 April 2019	Quarterly Activities Report
29 May 2019	Significant Near Mine Tolukuma Gold Targets Defined
27 June 2019	Sell Down by Forise Investment Sydney
28 June 2019	Becoming a substantial holder

For additional information please visit our website at www.frontierresources.com.au

FRONTIER RESOURCES LTD

Competent Person Statement:

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by or compiled under the supervision of Peter Swiridiuk - Member of the Aust. Inst. of Geoscientists. Peter Swiridiuk is a Technical Consultant and Non-Executive Director for Frontier Resources. Peter Swiridiuk has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Peter Swiridiuk consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. Additionally, Mr Swiridiuk confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Frontier Resources Ltd Exploration Licence Information

Exploration Licence Number and Name	Ownership	sub-blocks	AREA (sq.km)*	Grant Date	Expiry Date
EL 1595 - Bulago	100% Frontier Gold PNG Ltd	22	75.02	07-Jul-08	06-Jul-20
EL2356 - Muller Range	100% Frontier Copper PNG Ltd	56	190.46	31-Dec-15	30-Dec-19
EL2351 - Tolukuma	100% Frontier Copper PNG Ltd	130	441.72	25-Feb-19	24-Feb-21
ELA2529 - Gazelle	100% Frontier Copper PNG Ltd	211	719.51	N/A	N/A
Total of Granted EL's		208	707.20		

*1 sub-block approx. 3.41 sq.km

NB: The PNG Mining Act-1992 stipulates that EL's are granted for a renewable 2 year term (subject to satisfying work and expenditure commitments) and the PNG Government maintains the right to purchase up to 30% project equity at "Sunk Cost" if/when a Mining Lease is granted.