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ASX Limited  
Market Announcements Platform

14 May 2020

## Saki Trench Sampling Identifies Surface Leaching of Gold

- **Leaching of gold identified in an oxidized zone** in Trench SD11 within a priority target area.
- Trench results of 0.5m at 0.82g/t gold immediately west of interpreted veins.
- **Four main** gold target areas identified that provide significant expansion potential for the Saki gold system.

Frontier Resources Limited (**Frontier** or the **Company**) is pleased to announce it has received and reviewed the trench sampling results from its recently completed fieldwork sampling and mapping program at the Saki gold project (Figure 1). The fieldwork was designed to define additional gold targets from inferred veins located to the west of the main Saki fissure system. These inferred veins had been interpreted by Petromin from historical soil geochemical data and were thought to represent possible NW-trending splays extending from the main NNW trending system of gold veins Saki I to VI (Figure 2).

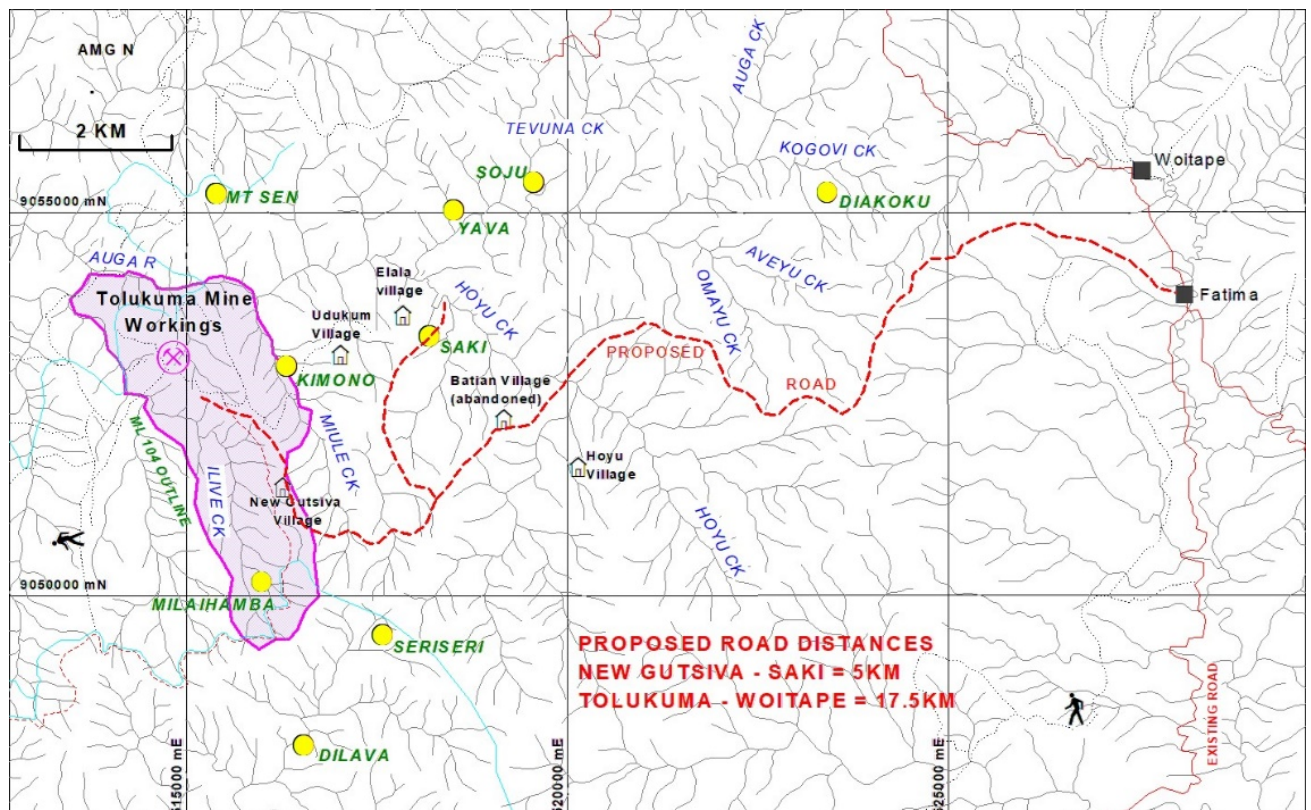
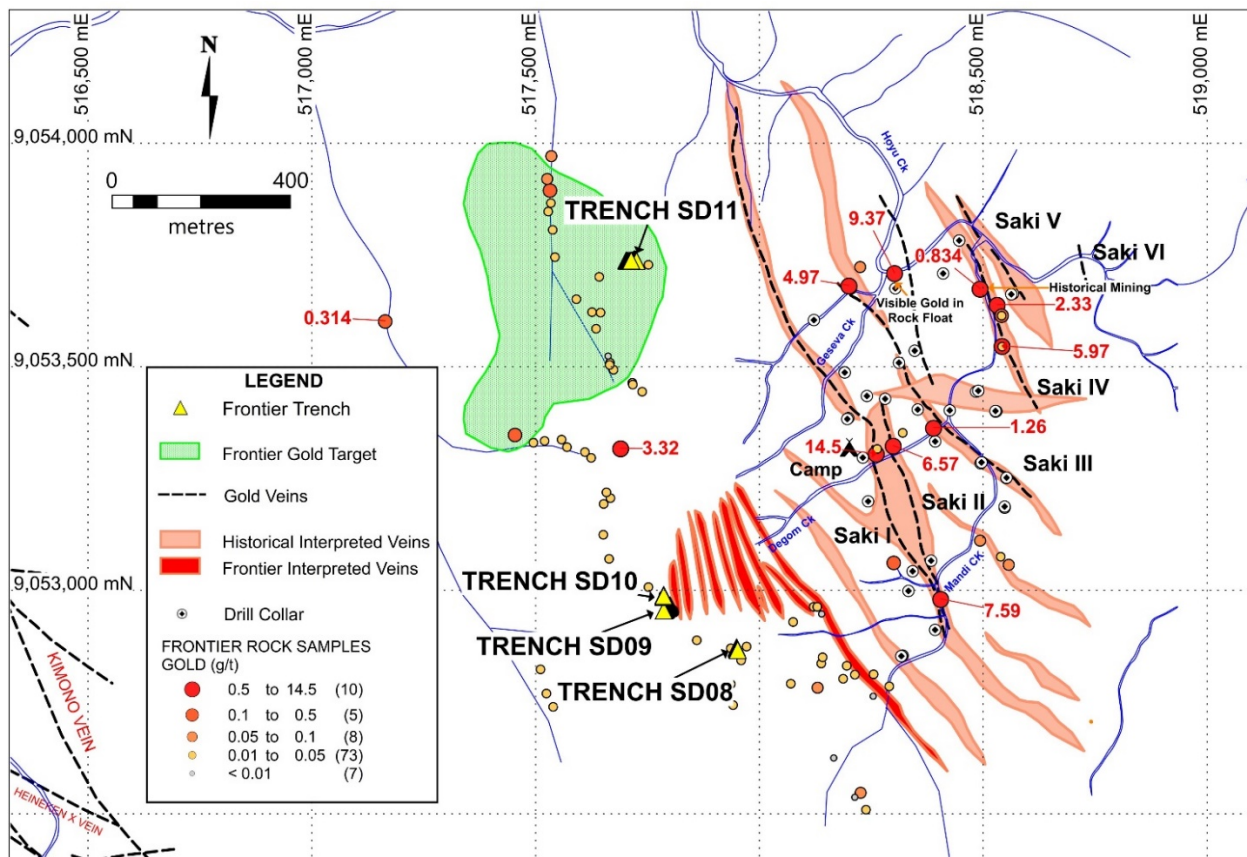


Figure 1: Location of Saki Prospect with Proposed Road Access to the Tolukuma Mine



**Figure 2: Trench Locations with Interpreted Veins and Gold Target**

Four hand trenches were excavated and sampled with a total of 117 trench samples collected (Appendix A). The trenches exposed highly weathered and oxidised hydrothermally altered pyroclastics with quartz veining within NNW-trending zones of strong quartz-clay-silica-oxide-(sulphide) alteration.

Anomalous gold pathfinder element arsenic values from Trench **SD11** (Figure 3) occur within Frontier's gold target area (Figure 2). Trace anomalous arsenic values of >900ppm arsenic (maximum 3,354ppm) are present in most samples from Trench **SD11**, over intervals ranging from 2.5m to 9.5m in width. These arsenic values are consistent with those in the area from the Frontier rock chip samples (Refer to ASX Announcement dated 21<sup>st</sup> April 2020) and may indicate there has been **surficial leaching of gold** in the oxide zone at this locality.

As a result of this leaching, gold assay results were generally low reflecting the intensely weathered and leached nature of rock exposures at higher elevations in the Saki area. A sulphide-bearing breccia in Trench SD11 occurs at the intersection of E-W and NNW-SSE structures, similar to breccias associated with gold-bearing fissure veins (Saki I to VI) intersected in the historical drilling (Figure 2).

In trench **SD09**, the best gold assay was **0.82g/t gold over 0.5m** (sample 98943) from a puggy oxidised clay zone with sulphides (Figure 4). There occurred isolated anomalous gold pathfinder element values up to 527ppm barium. This trench exposes a 2.0m wide NNW-trending structural zone of strong quartz-clay-silica alteration.

The Frontier combined rock, soil and trench sampling program indicate that follow-up work is justified in four areas (Figure 2):

- (i) Hand pitting and trenching of soil anomalies along the Frontier interpreted veins;
- (ii) Detailed mapping and sampling in Geseva Creek;
- (iii) Follow up mapping and sampling at the 3.32g/t gold anomaly west of Saki Camp; and

- (iv) Follow up mapping, rock chip sampling, pitting/trenching and possibly soil sampling in the high arsenic to the NW within the Frontier defined 'Gold Target'.

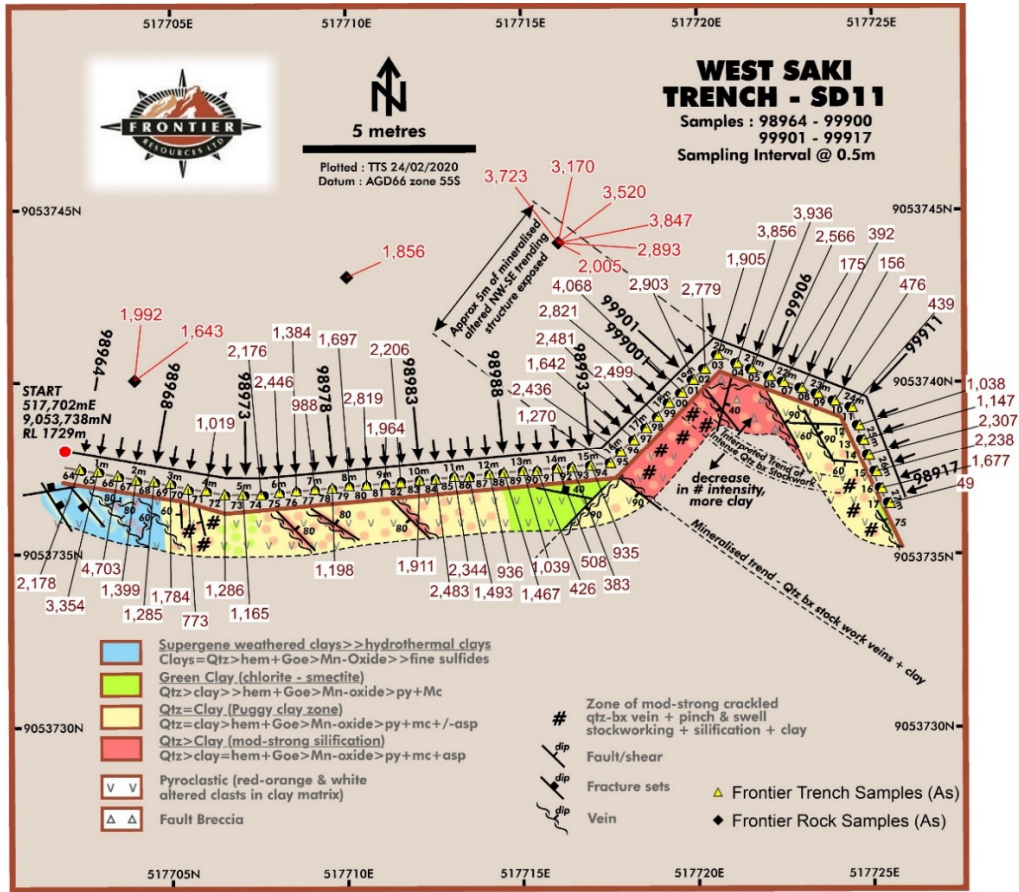


Figure 3: Trench SD11 Geology and Gold Pathfinder Arsenic Results

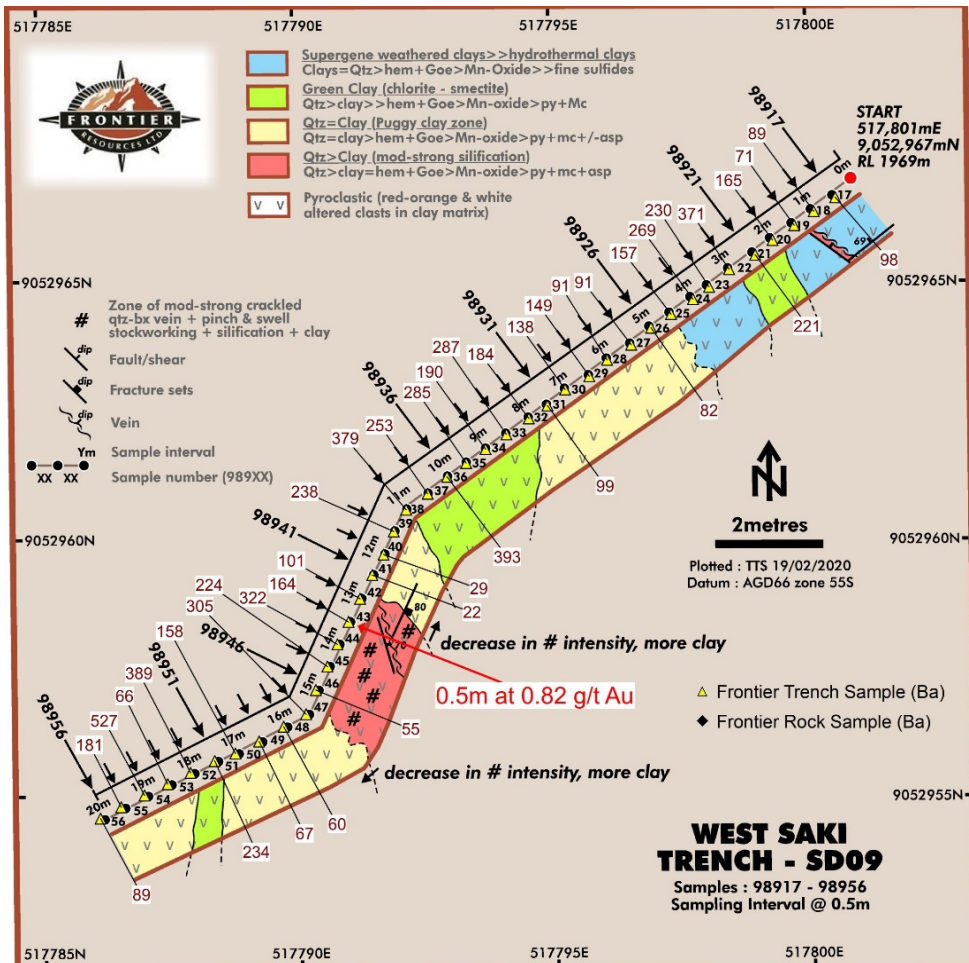
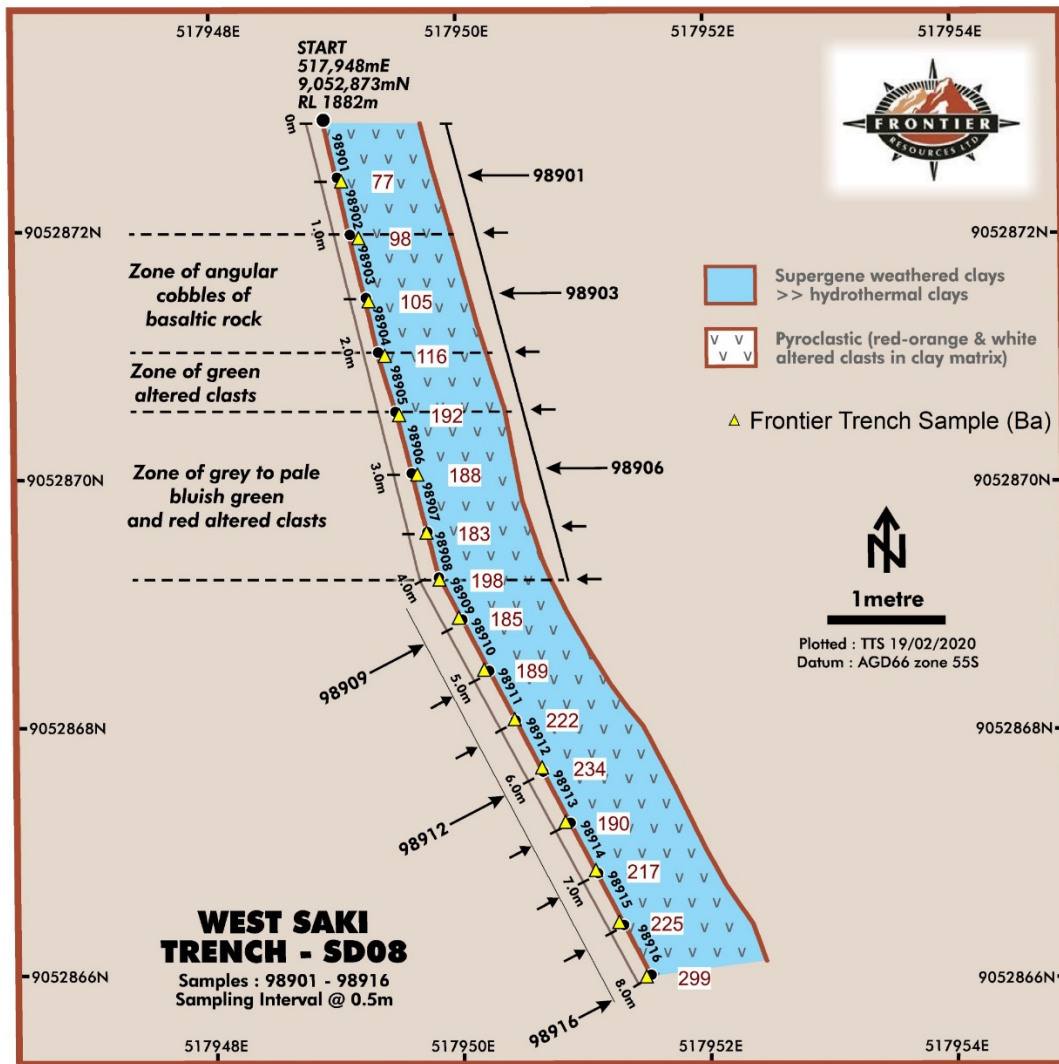


Figure 4: Trench SD09 Geology and Gold Pathfinder Barium Results

**Trench SD08** (length 8.0m oriented NNW-SSE):

The orientation of trench SD08 was determined by the very steep terrain at the site. It exposes a zone of altered weathered volcanics mixed in part with colluvium containing cobbles of altered volcanics or fresh basalt. Minor occurrences of altered and mineralised rock float/scree were observed and sampled at surface. The mineralised float/scree resembles vein material associated with intense silica-clay alteration.

There are some anomalous gold pathfinder element barium results, up to 299ppm (Figure 5).



**Figure 5: Trench SD08 Geology and Gold Pathfinder Barium Results**

**Trench SD10** (length 7.0m oriented N-S):

Trench SD10 (Figure 6) exposes massive pyroclastics characterised by green-grey chlorite-smectite alteration overprinted by a quartz-clay-Feoxide-manganese-pyrite-marcasite-arsenopyrite assemblage, with local quartz-puggy clay zones. A 2.0m wide NW-NNW trending zone of silicification + moderate to strong quartz crackle breccia + quartz veins/stockwork is present. The structures exposed in the trench trend NW-NNW with sub-vertical to steep NE or SW dips. Supergene clay alteration, mainly at the N end of the trench, overprints the early hypogene alteration. Rare NE-trending quartz veins occur in places. A 30cm fresh basaltic dyke flanked by a 5cm wide jasperoid vein crops out at the south end of the trench. Blue-grey chalcedony and quartz stockwork associated with fine sulphides and oxides are present. The zone of veining and alteration observed in SD10 is believed to be the NW continuation of the zone observed in SD09.

No significant assay results were obtained from Trench SD10. The highest gold result was 0.011g/t gold.

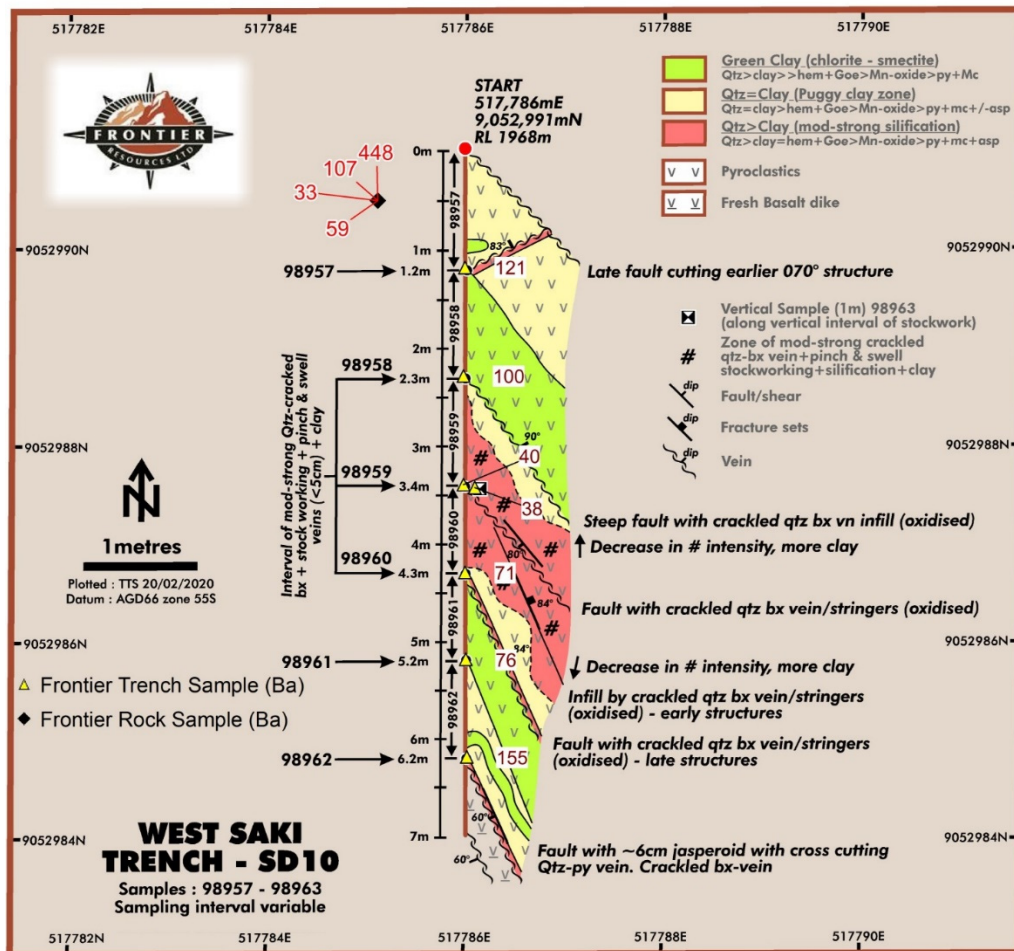


Figure 6: Trench SD10 Geology and Gold Pathfinder Barium Results

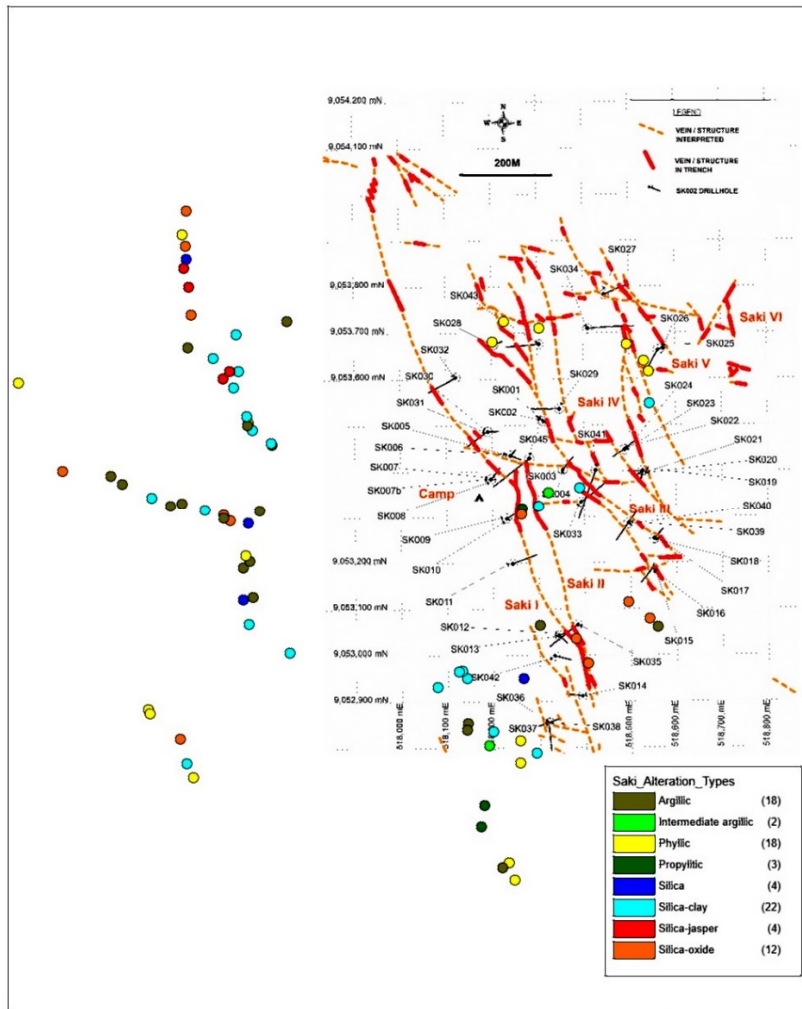
Frontier mapping has demonstrated the prospective nature of the Saki West area. Several phases of alteration (Figure 7) were mapped however the main sulphide assemblages observed in the field are the later silica-argillic/phyllitic alteration which is associated with gold mineralisation.

Structures mapped in outcrops and trenches include faults and veins which strike predominantly NW-NNW, similar to the trend of the main Saki fissure veins (Figure 2).

The following summarises the fieldwork work recently completed and announced by Frontier:

- Geological and structural mapping;
- A total of 142 ridge-spur soil samples;
- A total of 103 rock chip samples taken along creeks, soil lines and walking tracks;
- Hand trenching and trench sampling; and
- Checking, cataloguing and securing historical drill core.

This fulfills the Year 1 fieldwork commitments. Frontier will now assess potential drill sites to expand on its inventory of gold vein systems near the Tolukuma mine site at ML104. Remaining historical data will be analysed, interpreted and relevant information released prior to the re-commencement of field exploration.



**Figure 7: Mapped Alteration**

This update has been authorised on behalf of Frontier Resources by:

Peter Swiridiuk  
 Non-Executive Director  
**FRONTIER RESOURCES LTD**  
[www.frontierresources.com.au](http://www.frontierresources.com.au)

**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 (km <sup>2</sup> )	Grant Date	Expiry Date
EL 1595 - Bulago	100% Frontier Gold PNG Ltd	22	74.87	07-Jul-08	06-Jul-20
EL2531 - 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		152	516.59		

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.

# JORC Code, 2012 Edition – Table 1 Report of Exploration Results

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>All trench samples were collected in four separate trenches to approximate depths of 1.5 to 2.5m in widths ranging from 0.5m to 1.2m (Appendix A).</li> <li>As the known Saki veins generally range in width from 0.3m to about 2.0m, the trench sample interval was standardised at 0.5m except in Trench SD10 where, for comparison purposes, sample intervals were determined by geology. Samples were collected using the chip-channel technique with geological hammers to collect a continuous series of chips along a horizontal "channel" ensuring as far as possible that each sample was representative of the interval sampled. Roughly 1 to 1.5 kg of material was collected per 0.5m sampling width.</li> <li>Each sample was bagged and labelled on-site and transported to Saki Camp by or under the supervision of a geologist. In camp the samples were checked to verify numbers; sun dried and packed in sealed poly-weave sacks ready for consignment to the Intertek laboratory.</li> <li>Trench sample locations and sample numbers were logged in a sample ledger and sent to Intertek laboratories where they are sorted, dried to 105°C, pulverised (95%&lt;75µm) up to 2kg. They were fire assayed at the Lae laboratory for total gold with a 50g charge (Intertek Code FA50/AA).</li> <li>Gold mineralisation is closely associated with quartz veining controlled by steeply dipping to sub-vertical NW to NNW-trending structures. Sulphide assemblages include quartz-pyrite-arsenopyrite-marcasite-clay and minor quartz-pyrite-carbonate. Supergene kaolinite clay and limonite are in places associated with higher gold values in the oxidized portions of the Saki veins. Elevated gold grades also occur at structural intersections and in tension gashes. Material aspects of the mineralisation are noted in the text of the document.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> <li>Trench samples were sorted at the Intertek laboratories in Lae, dried to 105°C, pulverised (95%&lt;75µm) up to 2kg.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</li> </ul>	<ul style="list-style-type: none"> <li>Trench, rock and soil samples taken by Frontier have been sent to Intertek Laboratories in Lae, PNG for preparation. Soils are Fire assayed for total gold (Intertek code FA25/AA). Trench and rock samples were fire assayed for total gold with a 50g charge (Intertek code</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<p>FA50/AA). All rock, trench and soil samples have undergone aqua regia digestion (AR1/OE32) at the Intertek laboratory in Perth for a suite of 32 elements (Ag, Al, As, B, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Te, Ti, Tl, V, W, Zn).</p> <ul style="list-style-type: none"> <li>Acceptable levels of accuracy are obtained in the Intertek assaying results of Au 0.005 ppm, Ag 0.5 ppm, As 5 ppm, Ba 2 ppm, Cu 1 ppm, Mo 1 ppm, Pb 1 ppm, Sb 2 ppm and Zn 1 ppm.</li> <li>All samples have been stored at Intertek laboratories for future re-analysis if required.</li> <li>Normally QA/QC control of analytical procedures is provided by inserting assay "standard" samples with known metal content to check the accuracy of results reported by the laboratory. Blank samples are used to check for contamination in sample preparation. However standards, blanks and duplicates have not been used by Frontier due to the reconnaissance nature of this sampling program.</li> <li>Duplicates, Standards and Blanks have been used by Intertek Laboratories for their own quality assurance procedures.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sampling has been verified by senior geologist and other geologists onsite at the time.</li> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> <li>All assay data is stored as digital Excel spreadsheets and stored in reports submitted to the MRA library in digital PDF and Excel formats. There has been no adjustment to assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> <li>Trench/costeans by Frontier were located initially by topographic maps and tape and compass surveying of creeks and GPS readings taken.</li> <li>Map Datum is AGD66.</li> <li>Topographic control is low with 40m contours from published 1:100,000 plans and 10m contours from airborne DTM contours.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to any attached plans for sample locations, rock float, soil and trench/costean spacing. See Appendix A for each Trench sample interval.</li> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> <li>Frontier trench locations and hence data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures. Data spacing and improved topographic control need to be reviewed in detail from historical drillhole and trench/costean databases prior to undertaking a resource estimate.</li> <li>Sample compositing was not applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> <li>Sample intervals are selected based upon observed geological features and the strike of the narrow quartz veins.</li> <li>Trench/costean samples have been taken perpendicular to known structures to reduce any sampling bias.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Access to site is controlled and rock and soil samples stored on-site in a remote location. Site employees transport samples to the PNG Capital of Port Moresby by helicopter. Local employees transport the samples to the analytical lab via air cargo. The laboratory compound is secured.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of sampling techniques and data have been performed.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Frontier Resources Ltd have a 100% ownership of Frontier Copper (PNG) Limited, which hold 100% title to Exploration Licence EL 2531-Tolukuma. There are no joint ventures or partnerships in place with this project. Frontier Copper PNG Ltd IPA Certification Number: 91414 was re-issued on 26<sup>th</sup> April 2019 and originally Certified 8<sup>th</sup> November 2005.</li> <li>There are no known impediments to operate in the Tolukuma EL. Tenements are granted by the Minister of Mines for a period of two years and security is governed by the PNG Mining Act 1992 and Regulation. EL applications require landowner meetings and review by the Mining Advisory Council who make their recommendations to the Minister of Mines.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>EL2531 Tolukuma was initially stream sampled by Kenecott in the 1960's and afterwards by CRAE who completed both steam sediment sampling and rock chip sampling.</li> <li>Newmont 1985-1988 discovered the Tolukuma vein and completed costean and soil sampling and diamond drill holes testing the NW-SE Taula Vein. Newmont completed resource drilling and mine feasibility studies. From 1989-1992 Newmont completed 2<sup>nd</sup> phase drilling.</li> <li>Dome Resources purchased the Exploration license from Newmont in 1992 and completed feasibility studies in the ML104, granted in 1994, with first gold poured in December 1995.</li> <li>In 2000, Durban Roodepoort Deep purchased Dome Resources and took over all its interests in PNG. TGM's work programs (now 100% DRD included trench sampling and mapping. Work commenced at Saki in 2002 with a programme of extensive trench sampling and mapping and drilling at the Kunda prospect both inside ML104 and within the current EL2531.</li> <li>Petromin PNG Holdings acquired 100% of the Tolukuma projects from Emperor Mines in 2008. Singapore company Asidokona purchased Tolukuma Gold Mines Ltd from Petromin (PNG Government) in November 2015.</li> <li>The Tolukuma gold mine ML104 and four EL's are currently up for sale by its administrator Andrew Pini and applicants are reviewed by the PNG Mineral Resources Authority, Mineral Advisory Council and Minister for Mining. EL2531 was acquired by Frontier via a ballot process.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Tolukuma group of vein systems are intrusive related epithermal Au-Ag quartz veins hosted within rocks of the Pliocene Mt Cameron Volcanic Complex.</li> <li>The Mt.Davidson Volcanics are comprised of a complex of Andesitic flow units and Pyroclastic flow units that have been subsequently intruded by quartz Diorites and Monzonites.</li> <li>The Kagi Metamorphics comprise the basement rocks in the Tolukuma area. A sequence of subaerial volcanics of Middle Miocene to Early Pliocene age unconformably overlies the metamorphic basement rocks. Small stocks, 1-5km across, of diorite, porphyritic microdiorite, hornblende-feldspar porphyry, monzonite and granodiorite have been mapped intruding the Kagi Metamorphics and Mt. Davidson Volcanics in the licence area.</li> <li>Saki Prospect lies entirely within the Mt. Davidson Volcanics unit and comprises a swarm of gold-bearing fissure veins located within a broad arcuate NNW-trending zone with approximate dimensions of 1,500m x 600m. The vein swarm may be localised within a large-scale dilational flexure of the overall regional NNW structural trend of the area.</li> <li>Sheeted and stockwork veins and vuggy quartz structures are commonly observed in the West Saki area. Quartz vein textures include massive to coarsely crystalline quartz, microcrystalline quartz, comb and crustiform quartz infilling vugs, and subordinate blue-green chalcedony. Hydrothermal alteration of the pyroclastic sequence is widespread and intense and</li> </ul>

Criteria	JORC Code explanation	Commentary
		occurred in two main phases: an early regional propylitic phase and a later silica-argillic/phyllitic phase which occurred in several pulses and is associated with the gold mineralisation.
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>A summary of any relevant historical drillhole information is noted within Tables in the text of this report.</li> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> <li>Frontier has acquired historical reports which have drillhole information. It has also acquired the complete digital drillhole database of the Saki prospect. Historical information has been summarised in previous ASX announcements.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration results are reported typically within veins. Trench grades are compiled using length weighting.</li> <li>Cut-off grades are reported in the text of this announcement where relevant.</li> <li>No metal equivalent values are used.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>As the known Saki veins generally range in width from 0.3m to about 2.0m, the trench sample interval was standardised at 0.5m except in Trench SD10 where, for comparison purposes, sample intervals were determined by geology.</li> <li>Historical drillholes are generally targeted perpendicular to known veins. True width projections are noted in Tables where relevant within the text of this report.</li> <li>No drilling has been undertaken by Frontier in this fieldwork program.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps, sections and tabulations of drillhole rock, soil and trench/costean intercepts are included where relevant in this report; or referred to in previous ASX announcements.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Comprehensive reporting of all drilling, trench and soil sample results has occurred in historical reports and reported here where appropriate.</li> <li>Representative reporting of Exploration Results by Frontier is comprehensive and all results shown.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>All meaningful exploration data has been included to date in this and previous ASX announcements.</li> <li>3D magnetic modelling results have been undertaken using University of British Columbia developed algorithms and applied by an independent geophysics consultancy.</li> <li>Ground geophysical 3DIP modelled results have been acquired and interpreted by Frontier.</li> <li>A petrological study of drillcore samples was completed by Terry Leach and Co. in 2003.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Current Frontier exploration is aimed at testing for extensions of known and interpreted veins and splays.</li> <li>Appropriate plans are included where possible.</li> <li>The nature of planned further work is provided in the body of text but includes additional mapping, trench sampling and drilling.</li> </ul>

## APPENDIX 1: Frontier Trench Sampling Results

Trench	Sample	Easting	Northing	Interval (m)	Description	Au (g/t)	As (ppm)	Ba (ppm)
SD08	98901	517949	9052872	0.5	Bright orange, red to orange colored pyroclastics. Weathered.	0.01	<5	77
SD08	98902	517949	9052872	0.5	Bright orange, red to orange colored weathered pyroclastics. White clay altered clasts	0.02	6	98
SD08	98903	517949	9052871	0.5	Bright orange, red to orange colored weathered pyroclastics. White clay altered clasts. Angular cobbles of basalt and orange-red altered clasts	0.01	9	105
SD08	98904	517949	9052871	0.5	Bright orange, red to orange colored weathered pyroclastics. White clay altered clasts. Angular cobbles of basalt+orange+red altered clasts	0.02	14	116
SD08	98905	517950	9052871	0.5	Bright orange, red to orange colored weathered pyroclastics. Grey to pale bluish green altered clasts, minor red clasts	0.01	13	192
SD08	98906	517950	9052870	0.5	Bright orange, red to orange colored weathered pyroclastics. Reddish altered hem clasts	0.02	15	188
SD08	98907	517950	9052870	0.5	Bright orange, red to orange colored weathered pyroclastics. Grey to pale bluish green altered and red altered clasts.	0.01	10	183
SD08	98908	517950	9052869	0.5	Bright orange, red to orange colored weathered pyroclastics. Grey to pale bluish green altered and red altered clasts.	<0.005	9	198
SD08	98909	517950	9052869	0.5	Bright orange, red to orange colored weathered pyroclastics.	0.04	15	185
SD08	98910	517950	9052868	0.5	Bright orange, red to orange colored weathered pyroclastics.	0.02	15	189
SD08	98911	517950	9052868	0.5	Bright orange, red to orange colored weathered pyroclastics.	0.02	19	222
SD08	98912	517951	9052868	0.5	Bright orange, red to orange colored weathered pyroclastics.	0.01	9	234
SD08	98913	517951	9052867	0.5	Bright orange, red to orange colored weathered pyroclastics.	0.01	<5	190
SD08	98914	517951	9052867	0.5	Bright orange, red to orange colored weathered pyroclastics.	<0.005	9	217
SD08	98915	517951	9052866	0.5	Bright orange, red to orange colored weathered pyroclastics.	0.01	11	225
SD08	98916	517952	9052866	0.5	Bright orange, red to orange colored weathered pyroclastics.	0.01	8	299
SD09	98917	517801	9052967	0.5	Orange clay, altd and weathered volcanics with clay=qtz>hem+goe>Mn-oxide>>fine sulfides. Fault sets with infills of 1-3 cm wide qtz=hem+goe>fine sulfides=Mn-oxide>>clay crackled bx vein	0.02	<5	98
SD09	98918	517800	9052966	0.5	Fault sets with infills of 3-5 cm wide qtz=hem+goe>fine sulfides=Mn-oxide >>clay crackled bx vein.	0.01	<5	89
SD09	98919	517800	9052966	0.5	As above	0.01	18	71
SD09	98920	517799	9052966	0.5	As above	0.01	15	165

Trench	Sample	Easting	Northing	Interval (m)	Description	Au (g/t)	As (ppm)	Ba (ppm)
SD09	98921	517799	9052966	0.5	Grey to pale bluish-green mod-competent pyroclastics. Wkly to mod-silicified, qtz>clay>>hem+goe>Mn-oxide>fine sulfides. Chl-smec alteration.	0.01	<5	221
SD09	98922	517798	9052965	0.5	As above	0.01	<5	371
SD09	98923	517798	9052965	0.5	Brown clay to orange, altd and weathered volcanics with clay=qtz>hem+goe>>Mn-oxide>>fine sulfides.	0.01	<5	230
SD09	98924	517798	9052965	0.5	As above	<0.005	<5	269
SD09	98925	517797	9052964	0.5	As above	<0.005	<5	157
SD09	98926	517797	9052964	0.5	As above. Clay color transition from brown to orange and increase in hem+goe+Mn-oxide towards SW.	<0.005	29	82
SD09	98927	517797	9052964	0.5	As above	<0.005	<5	91
SD09	98928	517796	9052964	0.5	As above	0.01	<5	91
SD09	98929	517796	9052963	0.5	As above	0.01	<5	149
SD09	98930	517795	9052963	0.5	Orange colored with minor pachy white and yellow. Altered volcanics. Clay=qtz>hem+goe>Mn-oxide>fine sulfides.	0.01	<5	138
SD09	98931	517795	9052963	0.5	As above	<0.005	<5	99
SD09	98932	517795	9052962	0.5	As above	<0.005	<5	184
SD09	98933	517794	9052962	0.5	Grey to pale bluish-green mod-competent pyroclastics. Wkly to mod-silicified, qtz>clay>>hem+goe>Mn-oxide>fine sulfides. Chl-smec alteration.	0.01	<5	287
SD09	98934	517794	9052962	0.5	As above	<0.005	<5	190
SD09	98935	517793	9052962	0.5	As above	0.01	<5	285
SD09	98936	517793	9052961	0.5	As above	0.01	<5	393
SD09	98937	517793	9052961	0.5	As above	<0.005	<5	253
SD09	98938	517792	9052961	0.5	As above	0.01	<5	379
SD09	98939	517792	9052960	0.5	Puggy creamy white clay = bright orange-yellow clay. Clay>qtz=hem+goe>Mn-oxides>fine sulfides. Hem+goe+Mn- oxide>>qtz in fractures (stockwork).	0.01	19	238
SD09	98940	517792	9052960	0.5	As above	0.02	179	29
SD09	98941	517791	9052959	0.5	As above	0.01	70	22
SD09	98942	517791	9052959	0.5	As above	<0.005	149	101
SD09	98943	517791	9052958	0.5	Puggy creamy white clay = bright orange-yellow clay with pathy bright red coloration. Qtz>clay=hem+goe>Mn-oxide>fine sulfides. Main stockwork zone (<5 cm veins, qtz=hem+goe=Mn-oxide>py+mc+asp as vein bx fragments and pinch and swell veins in clay matrix.	0.82	97	164
SD09	98944	517791	9052958	0.5	As above.	0.008	15	322

Trench	Sample	Easting	Northing	Interval (m)	Description	Au (g/t)	As (ppm)	Ba (ppm)
SD09	98945	517791	9052958	0.5	As above. Main stockwork zone.	<0.005	<5	224
SD09	98946	517790	9052957	0.5	As above. Main stockwork zone.	<0.005	<5	55
SD09	98947	517790	9052957	0.5	Puggy creamy white clay = bright orange-yellow clay with pathy bright red coloration. Qtz>clay=hem+goe>Mn-oxide>fine sulfides. Main stockwork zone (<5 cm veins), qtz=hem+goe=Mn-oxide>py+mc+asp as vein bx fragments and pinch and swell veins in clay matrix.	0.009	<5	305
SD09	98948	517790	9052956	0.5	Minor stringer and stockwork, fracture +joint-filled hem+goe+Mn-oxide+qtz>fine sulfides in dominant orange-yellow to bright red clay matrix.	0.006	<5	60
SD09	98949	517789	9052956	0.5	As above	0.008	<5	67
SD09	98950	517789	9052956	0.5	As above	0.009	10	158
SD09	98951	517788	9052956	0.5	As above	0.008	<5	234
SD09	98952	517788	9052955	0.5	Grey to pale bluish-green mod-competent pyroclastics. Wkly to mod-silicified, qtz>clay>>hem+goe>Mn-oxide>fine sulfides. Chl-smec alteration.	0.007	<5	389
SD09	98953	517788	9052955	0.5	Minor stringer and stockwork, fracture +joint-filled hem+goe+Mn-oxide+qtz>fine sulfides in dominant orange-yellow to bright red clay matrix.	0.008	<5	66
SD09	98954	517787	9052955	0.5	As above	0.006	<5	527
SD09	98955	517787	9052955	0.5	As above	<0.005	<5	181
SD09	98956	517786	9052955	0.5	As above	0.007	<5	89
SD10	98957	517786	9052990	1.2	Orange clay, altd and weathered pyroclastics with clay=qtz=hem+goe>Mn-oxide>>fine sulfides. Pyroclastics, grey to pale bluish-green. Wkly to mod-silicified, qtz>clay>>hem+goe>Mn-oxide>fine sulfides. Chl-smec alteration.	0.01	35	121
SD10	98958	517786	9052989	1.1	Pyroclastics, grey to pale bluish-green. Wkly to mod-silicified, qtz>clay>>hem+goe>Mn-oxide>fine sulfides. Chl-smec alteration.	<0.005	14	100
SD10	98959	517786	9052988	1.1	Puggy creamy white clay = orange-yellow clay with red coloration. Qtz>clay=hem+goe>Mn-oxide>fine sulfides. Main stockwork zone (1-5 cm veins, dark red-brown), qtz=hem+goe=Mn-oxide>py+mc+asp as vein bx fragments and pinch and swell veins in clay matrix.	0.006	39	40
SD10	98960	517786	9052987	0.9	As above	0.011	66	71
SD10	98961	517786	9052986	0.9	Pyroclastics, grey to pale bluish-green. Wkly to mod-silicified, qtz>clay>>hem+goe>Mn-oxide>fine sulfides. Chl-smec alteration.	0.011	12	76

Trench	Sample	Easting	Northing	Interval (m)	Description	Au (g/t)	As (ppm)	Ba (ppm)
SD10	98962	517786	9052985	1.0	Pyroclastics: grey to pale bluish-green. Wkly to mod-silicified, qtz>clay>>hem+goe>Mn-oxide>fine sulfides. Pyroclastics wk-mod-silicified, orange colored with minor pacy white and yellow. Altered volcanics. Clay=qtz>hem+goe>Mn-oxide>fine sulfides.	0.011	7	155
SD10	98963	517786	9052988	1.0	Sampled at 3.4 m main stockwork zone.	0.006	33	38
SD11	98964	517702	9053737	0.5	Orange with spotty white, yellow and red coloration. Weathered volcanics with hydrothermal clays=supergene weathered clays. Wk-mod silicified at places with hem+goe+Mn-oxide fracture fill coating.	0.006	2178	74
SD11	98965	517703	9053737	0.5	As above	<0.005	3354	139
SD11	98966	517704	9053737	0.5	As above. White creamy white clay slightly increases in content. Qtz>clay=hem+goe>Mn-oxide>>fine sulfides.	<0.005	4703	123
SD11	98967	517704	9053737	0.5	Weathered+Altered volcanics. Red with spotty white clay coloration. Qtz=clay=hem+goe>>Mn-oxide>>fine sulfides. <2 mm hem+goe+Mn-oxide as fracture fill.	0.008	1399	51
SD11	98968	517705	9053737	0.5	White clay altered volcanics with spotty orange coloration. Wkly silicified. Qtz=clay>hem+goe>Mn-oxide>>fine sulfides. <2 mm fracture fill hem+goe+Mn-oxide as fracture fill.	0.009	1285	45
SD11	98969	517705	9053737	0.5	As above	0.007	1784	34
SD11	98970	517706	9053737	0.5	< 1 cm fracture fill stockwork of crackled bluish-grey chalcedony qtz bounded by white=orange=red to yellow clay. Mod-silicified.	<0.005	773	39
SD11	98971	517706	9053737	0.5	As above. White=orange>red clay. Strongly silicified at veins to mod at adjacent wallrock.	<0.005	1019	38
SD11	98972	517707	9053737	0.5	As above.	<0.005	1286	42
SD11	98973	517707	9053737	0.5	Red with spotty white>>green=yellow clay altered volcanics. Fracture beds <5 cm.	0.029	1165	101
SD11	98974	517708	9053737	0.5	As above	<0.005	2176	46
SD11	98975	517708	9053737	0.5	White creamy clay>light brown to yellow clay altered volcanics (sugary look). Wk-mod silicified. Hem+goe>>Mn-oxide fracture filling.	0.006	2446	37
SD11	98976	517709	9053737	0.5	As above	0.007	1384	31
SD11	98977	517709	9053737	0.5	As above	<0.005	988	63
SD11	98978	517710	9053737	0.5	Clay=qtz>>hem+goe=Mn-oxide>fine sulfides. Wk-mod silicified with spotty white clay.	0.035	1198	42
SD11	98979	517710	9053737	0.5	Volcanic rounded clasts (<2 cm) observed in tuffaceous altered matrix. Qtz=hem+goe=Mn-oxide <1 cm wide fracture fill (coating). Sugary look of altered volcanics with spotty white, red, brown selective clay alteration. Wk-mod silicified.	<0.005	1697	200
SD11	98980	517711	9053737	0.5	As above	0.006	2819	41
SD11	98981	517711	9053737	0.5	As above. Increase in white clay intensity and yellowish brown color. Clay=qtz>hem+goe>Mn-oxide>>fine sulfides. Wk-mod silicified.	0.009	1964	55
SD11	98982	517712	9053737	0.5	As above	<0.005	2206	39

Trench	Sample	Easting	Northing	Interval (m)	Description	Au (g/t)	As (ppm)	Ba (ppm)
SD11	98983	517712	9053737	0.5	As above	<0.005	1911	41
SD11	98984	517713	9053737	0.5	As above	0.007	2483	38
SD11	98985	517713	9053737	0.5	As above	<0.005	2344	36
SD11	98986	517713	9053737	0.5	As above	0.006	1493	47
SD11	98987	517714	9053737	0.5	As above	0.008	936	173
SD11	98988	517714	9053737	0.5	Creamy white-yellow altered pyroclastics with sugary texture. Qtz=clay>hem+goe>>Mn-oxide>fine sulfides.	0.015	1467	168
SD11	98989	517715	9053737	0.5	Weathered volcanics with supergene clays>hydrothermal clays. At 13.4 m to 13.5 m area of minor green clay altered volcanics (chl-smec).	<0.005	1039	95
SD11	98990	517715	9053737	0.5	As above	0.007	426	265
SD11	98991	517716	9053737	0.5	Bright orange with silky appearance. Clay=hem+goe>qtz, wkly silicified at places. Towards S, clay alteration increases with spotty white.	0.007	508	430
SD11	98992	517716	9053738	0.5	As above	0.015	383	276
SD11	98993	517717	9053738	0.5	As above	0.036	935	422
SD11	98994	517717	9053738	0.5	As above	0.013	1270	175
SD11	98995	517718	9053738	0.5	White, qtz>clays>hem+goe>Mn-oxide>fine sulfides. <2 cm fracture-fault controlled qtz=hem+goe>Mn-oxide>fine sulfides crackled bx veins. 045° structure at sharp contact with white qtz-clay and chl-smec altered volcanics. Gradation of alteration from qtz-white clay, to yellow brown, to green clays changes rapidly in an interval <10 cm.	0.014	2436	324
SD11	98996	517718	9053738	0.5	At 16.0 m, Channel chip rock sample TTS18 (TTS18-24 W to E sampling starts). Mod-strongly silicification associated with < 2 cm qtz crackled bx stockwork. Stockwork and qtz-bx veins with strong hem+goe+Mn-oxide>fine sulfides, selvaged by strong silicified altered white clay. Zone fault brecciated due to intersection of structures (historical landslip area exposing competent qtz-clay bx zone).	0.007	1642	45
SD11	98997	517719	9053739	0.5	As above	0.008	2481	74
SD11	98998	517719	9053739	0.5	As above. Grey sulfide-rich clasts observed	0.011	2499	47
SD11	98999	517719	9053739	0.5	As above. Without grey sulfide-rich clasts.	0.013	2821	59
SD11	99000	517720	9053740	0.5	As above. Intense stockworking of qtz= hem+goe=Mn-oxide>fine sulfide crackled bx vein, dark brown-red. Stockwork intensity decreases outward from this interval	0.014	4068	32
SD11	99901	517720	9053740	0.5	At 19.0 m, Channel chip rock sample TTS23 (TTS18-24 W to E sampling ends). Mod-strongly silicification associated with < 2 cm qtz crackled bx stockwork. Stockwork and qtz-bx veins with strong hem+goe+Mn-oxide>fine sulfides, selvaged by strong silicified altered white clay. Interval fault brecciated due to intersection of structures (historical landslip area exposing competent qtz-clay bx zone).	0.013	2903	49

Trench	Sample	Easting	Northing	Interval (m)	Description	Au (g/t)	As (ppm)	Ba (ppm)
SD11	99902	517720	9053740	0.5	Approx. 2.5 m of crackled fault breccia interval (19.0 m to 21.5 m). Intersection of major E-W and NW-SE structures. Mod-strongly silicified breccia with bluish-grey chalcedony qtz, with qtz=hem+goe>>Mn-oxide>fine sulfides as fracture fill. Qtz stockwork observed.	<0.005	2779	33
SD11	99903	517721	9053741	0.5	As above	0.01	1905	51
SD11	99904	517721	9053741	0.5	As above	<0.005	3856	101
SD11	99905	517722	9053740	0.5	As above	0.01	3936	76
SD11	99906	517722	9053740	0.5	As above	0.007	2566	71
SD11	99907	517722	9053740	0.5	Mod-silicified clay altered volcanics. Mod-competent, white clay altered volcanics with hem+goe>>Mn-oxide fracture fill and clast alteration. Slight orange-dull yellowish coloration.	<0.005	175	62
SD11	99908	517723	9053740	0.5	Light brown-dull yellowish altered volcanics, clay=qtz>hem+goe>>Mn-oxide>fine sulfides. Interval of minor red fracture fill stains. Hem+goe altered volcanic clast (<10 cm) observed in tuffaceous matrix.	0.027	392	41
SD11	99909	517723	9053740	0.5	As above	<0.005	156	53
SD11	99910	517724	9053739	0.5	As above	0.032	476	49
SD11	99911	517724	9053739	0.5	As above	<0.005	439	156
SD11	99912	517725	9053739	0.5	White clay interval with mineralized fractures. Clay>qtz>hem+goe>Mn-oxide>fine sulfides	0.006	1038	202
SD11	99913	517725	9053738	0.5	As above	0.033	1147	34
SD11	99914	517725	9053738	0.5	Orange to reddish-pink clay interval with fracture fill. Decrease in intensity of qtz crackled bx vein stockwork. Clay>qtz=hem+goe>Mn-oxide>fine sulfides.	0.034	2307	34
SD11	99915	517725	9053737	0.5	As above	0.042	2238	114
SD11	99916	517725	9053737	0.5	Intense stockwork interval similar to interval 18.0 m to 18.8 m (sample 99000). Bx stockwork veins selvaged by white clays. Mod-strongly silicified interval.	0.038	1677	68
SD11	99917	517725	9053736	0.5	Green to pale green (chl-smec), mod-competent, mod-silicified volcanics. Fault contact with stockwork zone at 27 m.	0.026	49	96