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ASX: FNT

ASX Limited
Market Announcements Platform
29 July 2021

ACTIVITIES REPORT – QUARTER ENDED 30th JUNE 2021

- Second phase trench sampling results along the 4km strike length of the Kimono-Dudu structure included **1m @ 148g/t Au + 413g/t Ag** and **1m @ 14.1g/t Au + 30.6g/t Ag** within a broader zone of **15m @ 13.89g/t Au + 46.7g/t Ag** within trench KC22.
 - Second phase Kimono Central outcrop rock sampling results include **38.2g/t, 26.9g/t and 22.1g/t Au** occurring along the 340m long Kimono Vein Flexure Drill target where 10 rock samples returned greater than **10g/t Au**.
 - The sampling program confirms the continuity of high-grade gold within a **360m** long flexure zone at Kimono Central where two drill targets have been identified.
 - Frontier geologists have mobilised to the Saki gold prospect to begin a trench sampling and mapping program to confirm vein continuity to assist in a JORC Resource estimate through an independent Resource consultancy group. An initial 121 trench samples and 33 rock samples await assay results from ALS Laboratories.
 - Geotechnical investigations have been completed at a historically proposed hydro-dam plant site and at 11 proposed drill pads sites at Saki to assess for potential geohazards and safety risks.
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Frontier Resources Limited (**Frontier** or the **Company**) is focussed on gold exploration at its 100% owned tenement that completely surrounds the Tolukuma Mining Lease ML104, approximately 100km north of the PNG National Capital of Port Moresby. During the quarter the Company released final results from its Phase 2 February/March 2021 trench and rock sampling program at the Kimono Central prospect located along the eastern boundary of the ML104 (Figure 4).

The Phase 2 work included fifteen hand dug trenches totalling **232.5 metres** ranging from 5.0m to 41.0m in length. A total of 218 chip-channel trench samples were collected from 10 trenches (KC23-30 & KC33) along the 'high grade' flexure segment of the Kimono Vein where two drill targets (KC North and South) have been identified (Figure 1 & 2). Due to the steep terrain, drilling is proposed from NE to SW, where it is safer and more cost-effective. The target depth will be around 60m down hole from the surface.

Frontier trenching results include:

- KC22: **15.0m @ 13.89g/t Au + 46.7g/t Ag**,
including **1.0m @ 148g/t Au + 413g/t Ag** and **1.0m @ 14.1g/t Au + 30.6g/t Ag**;
- KC29: **7.0m @ 13.25g/t Au + 13.7g/t Ag**,
including **1.0m @ 35.6g/t Au + 17.3g/t Ag** and **2.0m @ 21.69g/t Au + 23.0g/t Ag**;
- KC24: **15.0m @ 2.49g/t Au + 6.2g/t Ag**, including **1.0m @ 13.4g/t Au + 32.5g/t Ag** (Photo 1);

The main Kimono vein was traced for approximately 360 m between KC26 to KC28 and is open to the NNW and SSE (Figure 1).



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Along the Tassy vein, discovered by Frontier during its Phase 1 mapping program, five hand trenches (KT13-KT17) totalling 47.0m were excavated over a distance of 360m to follow-up on the Phase 1 trench results of **4.0m @ 4.78g/t Au** including **1.0m @ 15.5g/t Au**. Best results from Phase 2 trench KT14 included 5m @ 0.77g/t Au + 8.3g/t Ag (Figure 1).

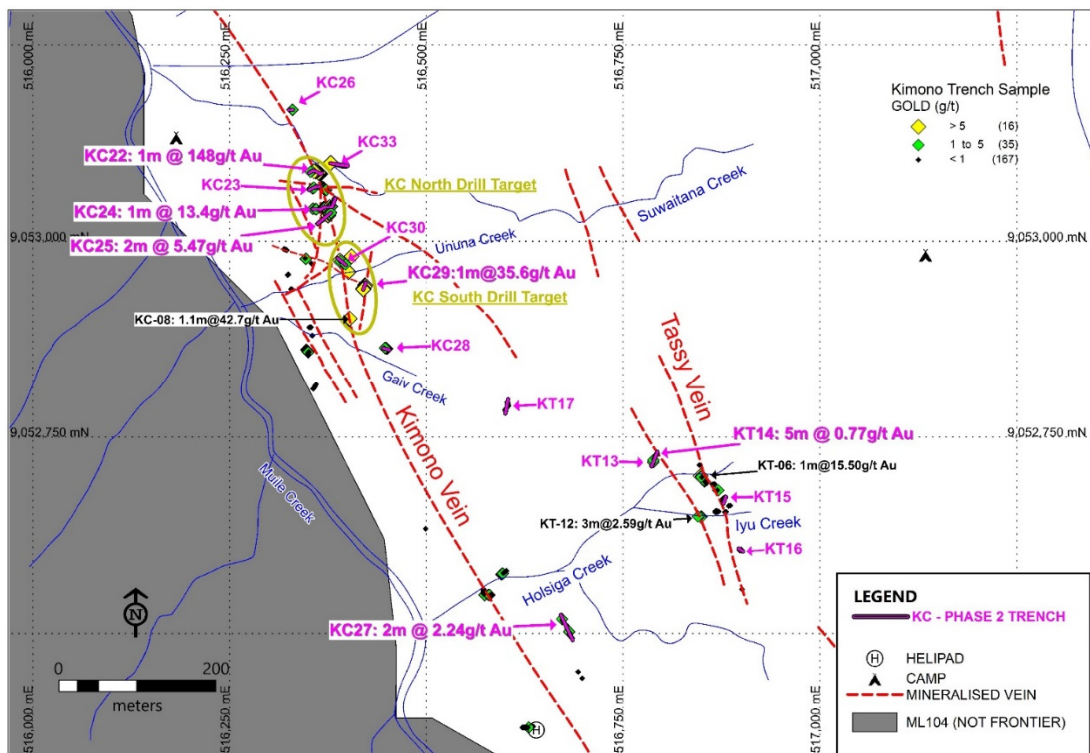


Figure 1: Central Kimono Area Trench Results (KC = Kimono Trench; KT = Tassy Trench)



Photo 1: Digging Out Trench KC24 Before Sampling

A total of 19 outcrop rock samples were collected in the Kimono Central zone to assist in defining drill targets and continuity of mineralisation over the 360m length of significant grades which outline the 'Flexure Zone' drill target (Figure 2).



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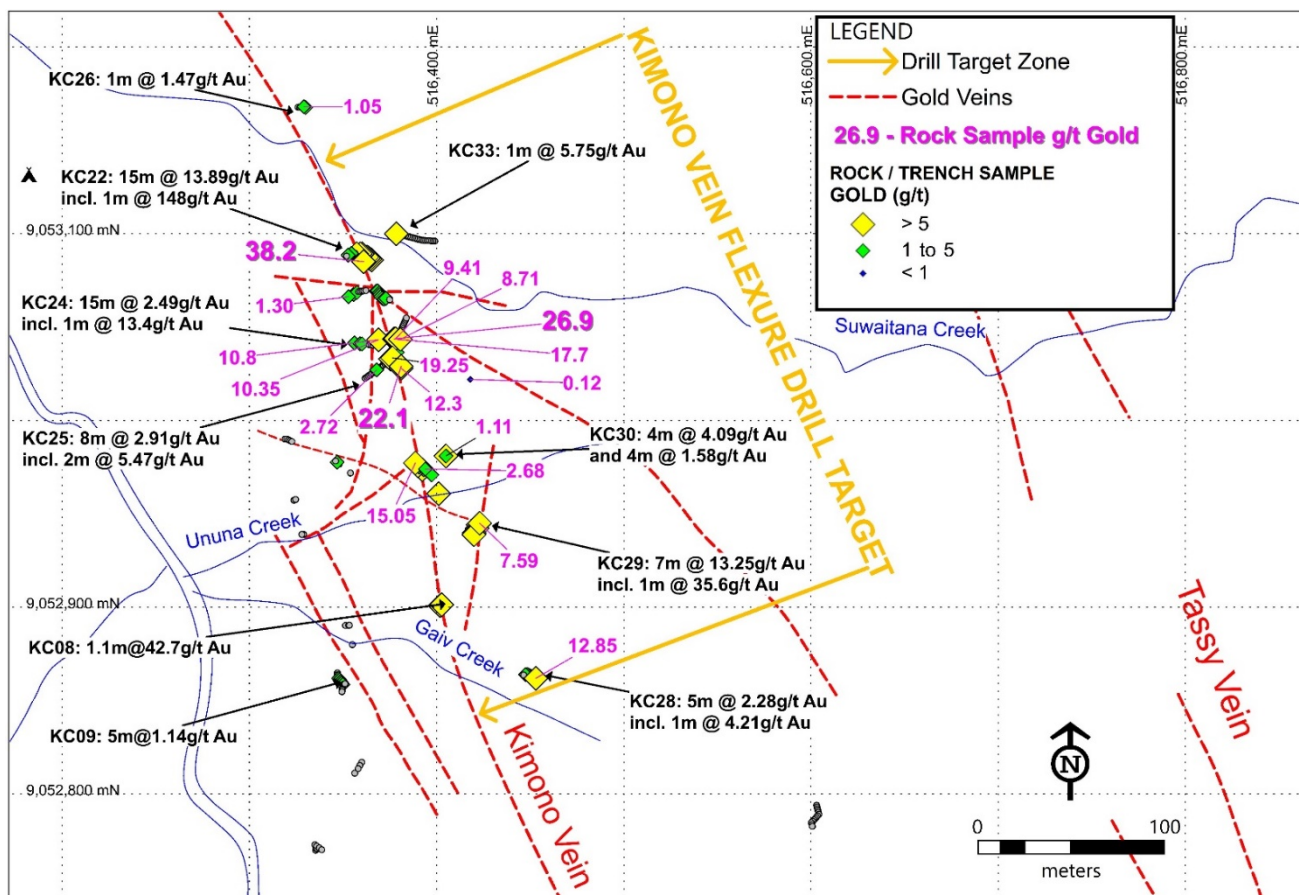


Figure 2: Kimono Central "Vein Flexure Zone" Drill Target with Sample Highlights

Significant rock sampling results (Figure 2) include:

- Sample #40251: **38.2g/t Au** + 470g/t Ag
- Sample #40206: **26.9g/t Au** + 52.9g/t Ag
- Sample #40255: **22.1g/t Au** + 123g/t Ag
- Sample #40210: **19.25g/t Au** + 64.8g/t Ag

Visible gold specks have been identified along the newly discovered Guima gold vein system which occurs 900 metres ENE of the historical Kimono vein (Figure 3). Three separate veins with strike lengths of 620m and 580m along the main **Guima vein**, and 510m in strike length along the **Guima Splay Vein**, have been mapped along NNW-SSE and NW-SE oriented structures. Laboratory results confirm gold mineralisation with results from outcrop rock samples including **2.24, 1.59 & 1.41g/t gold**.



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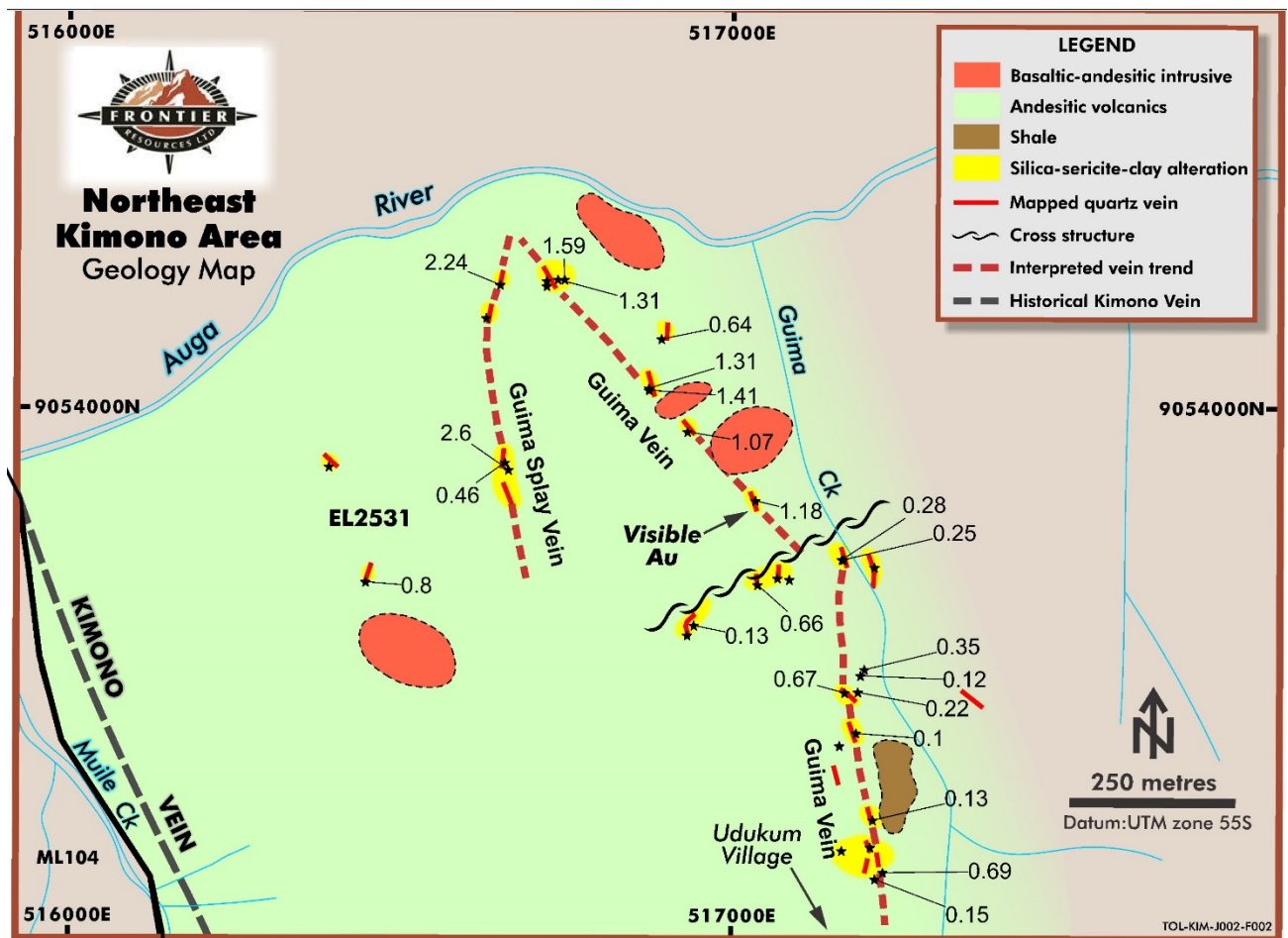


Figure 3: Geology over the Newly Discovered Guima Vein System and Rock Samples >0.1g/t Gold

Saki Project:

A fieldcrew has mobilised to the advanced Saki gold prospect (Figure 4) to undertake hand trenching, detailed geological mapping, outcrop rock sampling. Saki is interpreted to be a high-level epithermal vein system and has 6 main NNW structures, up to 1400 m of identified strike. Several structures are spread across a 700 m wide zone. To add clarity to the historical data, drilling results have been calculated in gram.metre values (gold assay value x true width metres) with best gram.metre intersections mostly confined to veins at Saki I (37.1), Saki II (16.0), Saki III (82.8) and Saki IV (41.4) where fieldwork will be focussed.

To determine a JORC resource estimate, key areas require attention prior to further drilling that include:

- Re-locating historical drill collars
- Re-assaying of selected drill core
- Topographic control using SRTM data
- Verify historical bulk density readings from drill core
- Additional trench sampling, rock sampling and geological mapping to verify vein continuity between existing drill holes.



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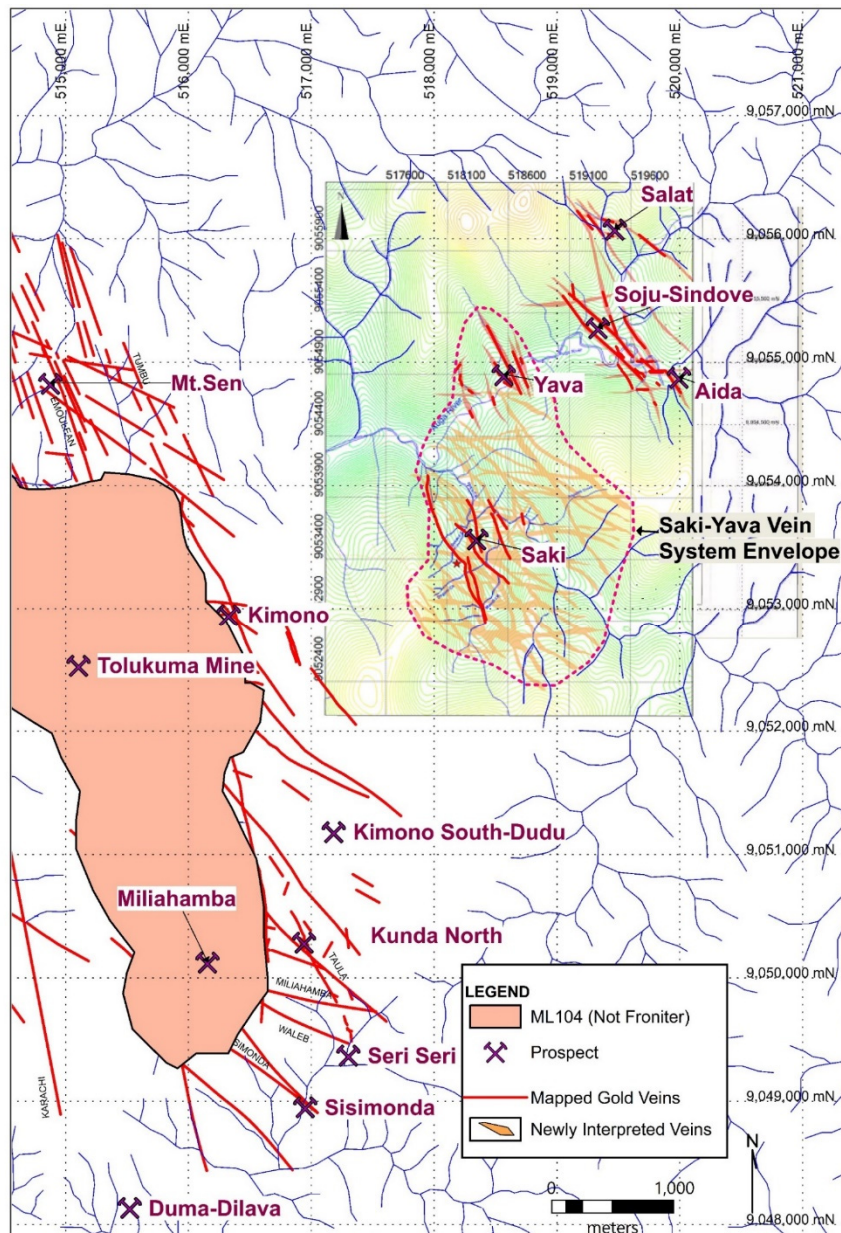


Figure 4: Saki-Yava Vein System

Fieldwork has determined continuity of veins Saki I, II and III from the 14 trenches dug over 214 metres completed to date. A total of 121 trench samples and 33 rock chip samples have been dispatched to ALS Laboratories in Brisbane for analysis from a total of 214 trench samples and 46 rock chip samples collected to date. All remaining samples will be sent to the laboratory at the end of July.

An independent resource geological company has been engaged to review all historical drilling and trenching data with the objective of defining a Mineral Resource estimate. Frontier has re-sampled select drill core from historical drillholes SK029 to SK045, currently stored at the Saki camp, as part of the process to verify historical assay results. Geologists have also completed 1.1km of reconnaissance geological mapping along the Saki I and II veins where impressive vein exposures were located ranging in thickness from between 2 to 7 metres. At the Saki II vein outcrop in Degom Creek, the main vein is 5m wide where visible gold (Photo 2) is exposed (Figure 5).



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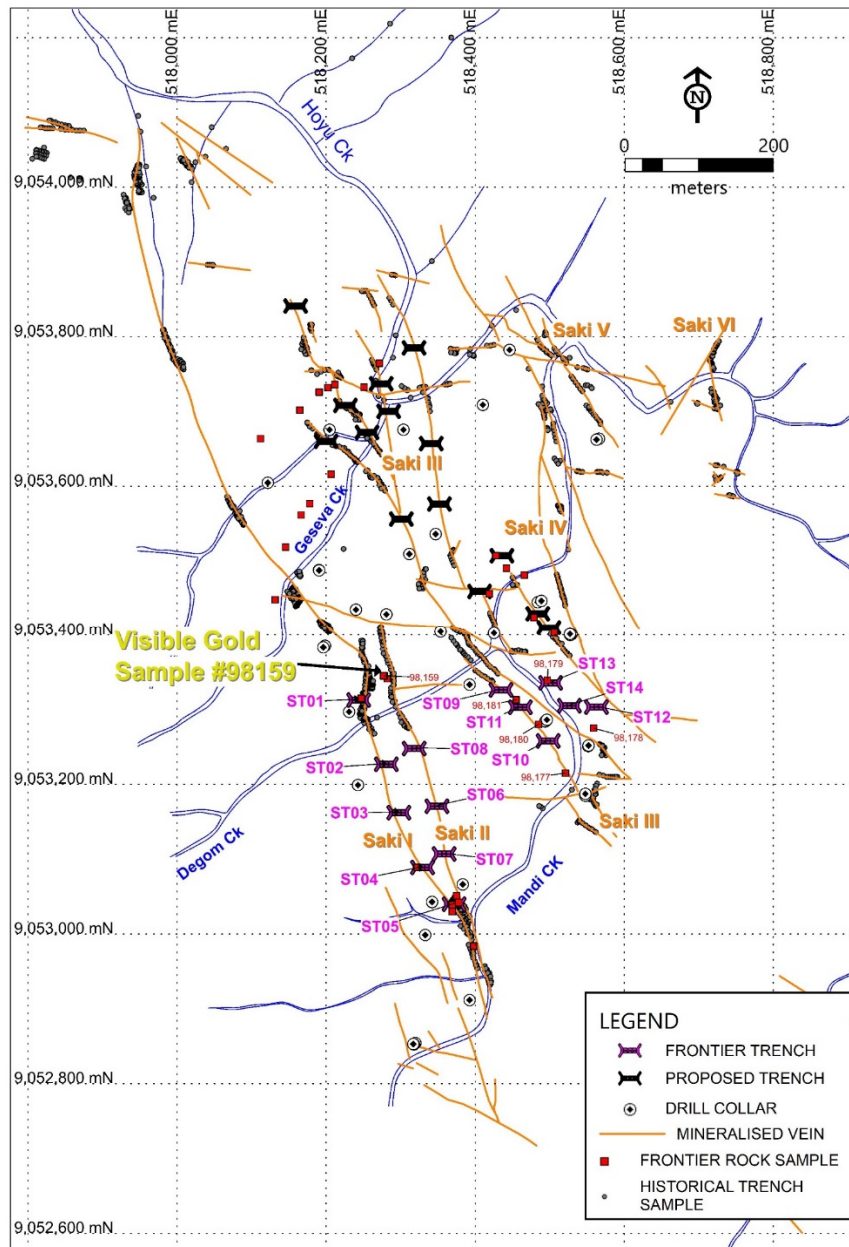


Figure 5: Saki Frontier Trench Locations.

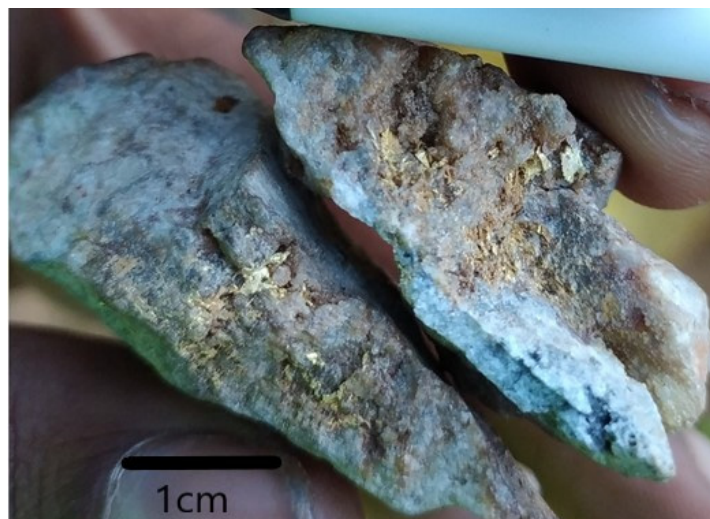


Photo 2: Visible Gold from Saki II Vein Outcrop Sample #98159.



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Frontier geotechnical consultants completed site investigation of eleven historically proposed drillhole pads to ensure they are on competent ground away from potential geohazards. The investigation identified potential geohazards (landslips, tension cracks, wedge failures etc) that required immediate corrective safety measures. Four (4) drill pads were identified to be in high-risk zones (landslips, steep gullies) and subsequently relocated to safer areas. Two drill pads with medium risk rating are near landslips and active soil creeping respectively and need to be monitored during pad clearance.

Frontier also completed geotechnical site investigations of a proposed Hydro-Electric power plant site. The originally proposed hydro dam site by historical mining operator Petromin (PNG) Limited was found to not be feasible as the area is too wide (~20m). Two alternate sites have been selected where the river width is about 10m wide and wall rock formation supporting the dam wall is suitable to support dam wall construction.

Water quality testing at five stream sites were analysed by SGS Laboratories which showed the water to be safe for drinking by the local villagers and at the Saki exploration camp.

Landowner Relations:

Frontier is committed to continued dialogue with the local community, landowners and the local Chiefs. A consultant Community Relations Officer has spent two weeks on-site Saki. Numerous meetings have been completed with landowners from the Saki, Kimono, Seri-Seri and Kunda North prospect areas in preparation for future fieldwork activities.

About 40 landowners from the communities surrounding Saki village attended a successful Mineral Resources Authority Warden's hearing (Photo 3) as partial requirement for the renewal of EL2531. The meeting went very well with locals giving Frontier full support to continue exploration for the next two years. Landowners offer full support of Frontier which is paramount for continued progress on its prospects. The tenement renewal is currently being assessed by the MRA.





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Photo 3: Official Warden's Hearing at Saki Basecamp

Next steps on the existing project portfolio:

- Receive and interpret trench and rock sampling assay results from the Saki veins collected during the June/July 2021 fieldwork program.
- The tenement renewal application for a further two-year term is currently awaiting recommendations for approval by the Mineral Resources Authority.
- Plan fieldwork at the Ser-Seri prospect area to test soil and geophysical anomalies, extend zones of gold mineralisation and to define additional drill targets.
- Seek strategic partners to more rapidly advance gold prospects within EL2531.
- Continue to assess additional project opportunities that fit within the Company strategy.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the quarter was \$163,000. Full details of exploration activity during the March quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: Payment to related parties of the Company and their associates during the quarter: \$57,600. The Company advises that this relates to non-executive directors' remuneration and additional technical consulting fees. Please see the Remuneration Report in the Annual Report for further details on Directors' Remuneration.

Releases submitted to the ASX during the Quarter included:

12 April 2021	Saki Drill Pad and Trench Site Inspections Ahead of Fieldwork
27 April 2021	Saki Hydro-Dam Site Preliminary Assessment Completed
14 May 2021	Visible Gold Specks Identified in Newly Discovered Guima Vein
24 May 2021	Successful Warden's Landowner Meeting Completed at Tolukuma
31 May 2021	Kimono Trench Returns 1m@148g/t Gold within a Zone of 15m@13.89g/t Gold
4 June 2021	Kimono Drill Target Rock Samples Include 38.2g/t Au and 470g/t Ag
15 June 2021	Fieldcrew Successfully Mobilised to the Saki Gold Project
5 July 2021	Saki Trenching Confirms Continuity of Mineralised Veins

Authorised by the Board of Frontier Resources.

For additional information please visit our website at www.frontierresources.net.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.



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Frontier Resources Ltd Exploration Licence Information

Exploration Licence Number and Name	Ownership	sub-blocks	AREA (sq.km)*	Grant Date	Expiry Date
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		130	441.72		

*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.

There was no change in the ownership status of the Company's tenements during the quarter.