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ASX Limited
Market Announcements Platform

13 October 2021

Commencement of Fieldwork at the Taula Prospect

- A six-week fieldwork program has commenced at the Taula Prospect area, including camp set-up and numerous landowner awareness meetings. The Taula Prospect includes high grade veins previously discovered at Kunda North and Seri-Seri by Newmont in 1987.
 - Sampling has commenced at the Seri-Seri gold vein where historical results intersected **3.0m @ 16.19 g/t Au** from 23m downhole depth and **1.2m @ 1041.2 g/t Au** in surface trenching.
 - A small team will mobilise to the Kunda North vein to re-locate historical outcrop and undertake trench sampling where historical rock sampling results include **1034 & 332 g/t Au**.
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Frontier Resources Limited (**Frontier** or the **Company**) is pleased to announce the mobilisation of a team of geologists and field workers to commence exploration at the historically explored Taula vein area that encompasses the Seri-Seri and Kunda North high grade gold veins at Tolukuma EL2531 (Figure 1). The Taula prospect was discovered in the upper Dilava River in 1987 by Newmont while following up 1986 regional gold anomalies.

Fieldwork by Frontier includes fly camp setup, relocation of old drill collars and trenches and follow-up of historical gold assay results and geophysical targets.

Results of historical drilling and trenching along the Taula vein (Figure 2) adjacent to the Tolukuma mining lease (refer to ASX Announcement dated 5 September 2019) include:

Drilling (1,315.75m in 18 diamond holes):

- **3.0m @ 16.19 g/t Au** from 23m downhole depth in hole SSD003.
- **5.3m @ 7.19 g/t Au** from 37.6m downhole depth in hole SSD008.
- **1.7m @ 12.55 g/t Au** from 31.1m downhole depth in hole SSD010.
- **5.3m @ 8.47 g/t Au** from 66m downhole depth in hole SSD011.
- Five levels of gold bearing veins were intersected

Trenching:

- **1.2m @ 1041.2 g/t Au, 1.0m @ 80.5 g/t Au and 0.5m @ 198.8 g/t Au** in continuous rock chip samples along the Taula structure at Seri-Seri.
- Rock chip samples of **1034, 332 and 104 g/t Au** a further 750m to the northwest along the same interpreted Taula structure at Kunda North.

The Taula vein can be confidently traced for about 400m along strike to the NNW from historical drilling and several new trenches are planned to define vein continuity further towards Kunda North and determine possible drill sites. Frontier will also complete geological mapping, rock sampling and limited soil sampling.

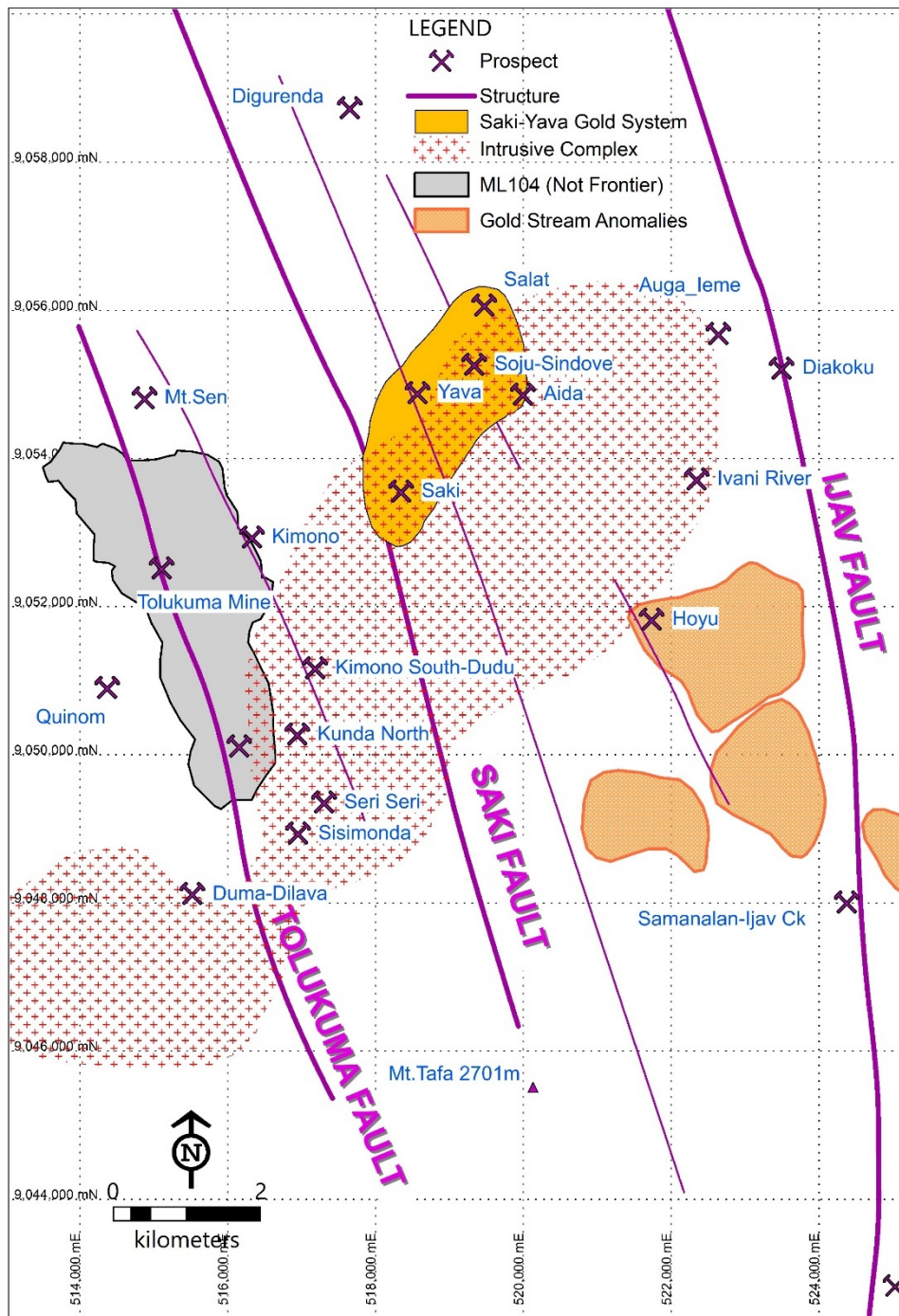


Figure 1: Frontier Gold Prospects Surrounding The Tolukuma Gold Mine

A large 600m x 600m 3D-IP chargeability geophysical anomaly occurring 500m to the NE of the Taula structure (Figure 2) includes soil samples that are anomalous in gold (>200 ppb) and silver (Figures 3 and 4). This target area (refer to ASX Announcement dated 17 October 2019) occurs at an intersection between the Gulbadi and Miliahamba veins and requires additional sampling and mapping to define drill targets.

Interpretation of historical soil sampling indicates a swarm of NNW trending mineralised veins (Figure 3 and 4) that trend along geophysical resistivity anomalies, interpreted to represent quartz veins at depth. Follow-up reconnaissance geological mapping and rock sampling are planned.

Elevated silver, antimony and mercury values in the soil samples indicate the epithermal system at Taula may be exposed at a high level, grading into a base metal rich zone at deeper levels. The proximity to the Tolukuma mine and population and density of the interpreted NNW to NW trending interpreted veins make the Taula prospect area a **high priority** to define additional “mill-feed” resources for the mine.

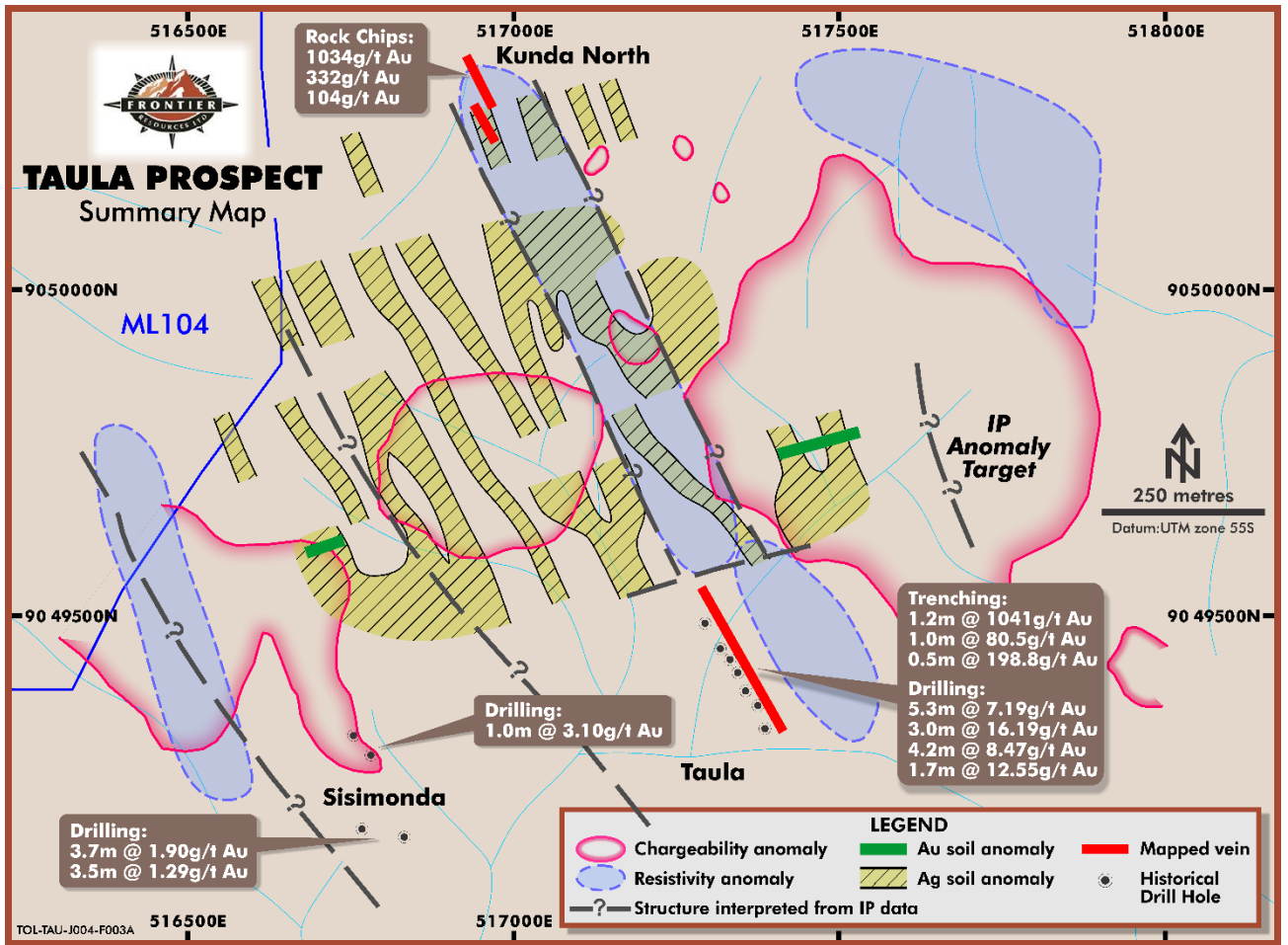


Figure 2: Taula Prospect Historical Exploration Results

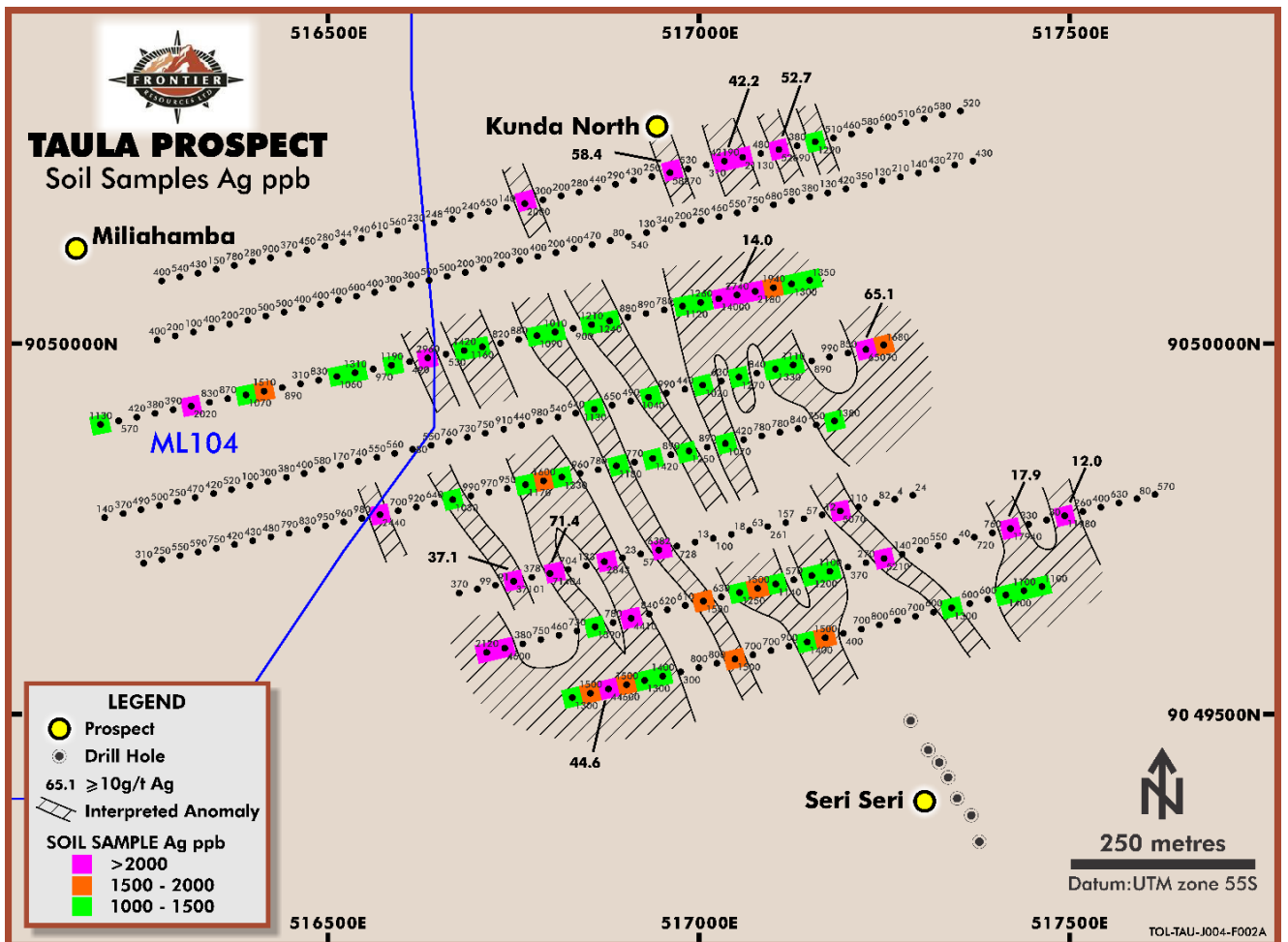


Figure 3: Historical Seri-Seri Soil Sampling Results (Silver) and Interpretation

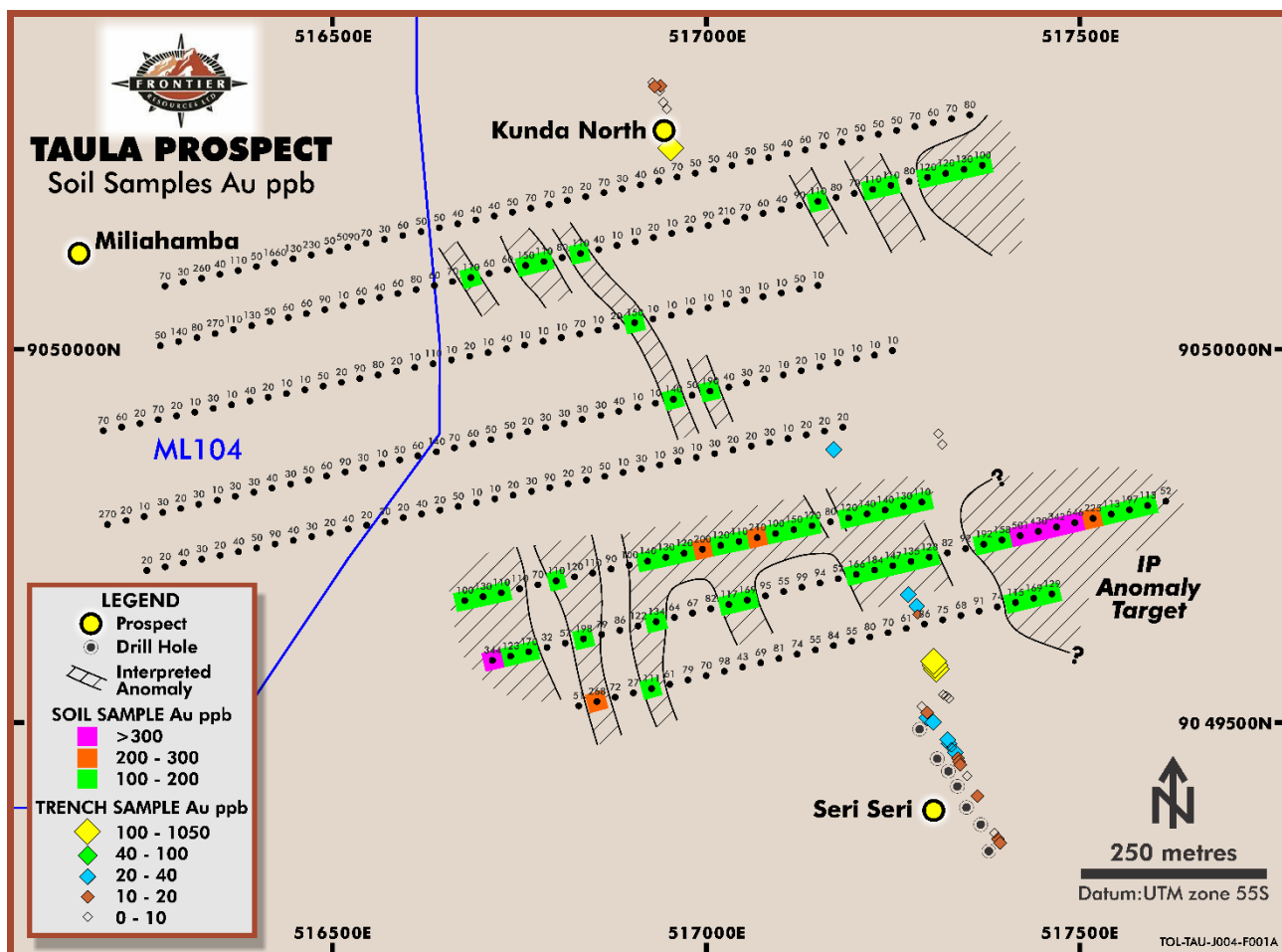


Figure 4: Historical Seri-Seri Soil Sampling Results (Gold) and Interpretation

Additional Information:

1. All remaining assay results from the recent exploration program at Saki (refer to ASX Announcement dated 30 August 2021) have been received. Results will be released to the market once interpreted.
2. Assay results received include re-sampling of selected historical drill core at Saki.
3. Final assay results will be provided to an independent resource geologist to ascertain if a maiden JORC resource can be determined.

This announcement has been authorised for release by the Directors of the Company. 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.

Frontier Resources Ltd Exploration Licence Information (Papua New Guinea)

Exploration Licence Number and Name	Ownership	sub-blocks	AREA (sq.km)*	Grant Date	Expiry Date
EL2531 - Tolukuma	100% Frontier Copper PNG Ltd	65	223.00	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		65	223.00		

*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.

Frontier Resources Ltd Exploration Licence Information (Australia)

Exploration Licence Number and Name	Ownership	AREA (sq.km)	Grant Date	Expiry Date
ELA2021/00058	100% Southern Rare Earths Pty Ltd	873.00		

Note: Tenement EL2531 currently subject to an extension renewal process.

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
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<ul style="list-style-type: none"> Historical drill core samples were sawn in two, with half returned to the core tray for visual inspection and the other half sent to the Tolukuma Gold Mines (TGM) lab for assaying. Downhole surveys were completed. Sampling was supervised and reported by on-site geologists to ensure sample representivity. Historical diamond core HQ drilling was completed to obtain mineralised vein sections in multiples of 50cm. 2kg samples were oven dried for 6-8hrs @ 120DegC, crushed to -2mm, split by Riffle Jones splitter. 300g were pulverised to <75microns with >95% passing with a final 20g submitted for assay. All trench and rock samples were collected, bagged and labelled onsite, and transported to the field Camp by or under the supervision of a geologist or experienced field assistant. Soil samples were collected using a soil auger in the C Horizon of the soil profile at 25m slope corrected distances with lines 100m apart. Material aspects of the mineralisation are noted in the text of the document.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Longyear38 man portable drill rig operated by United Pacific Drilling for historical drilling. PQ and HQ diamond core was orientated. No drilling has been undertaken by Frontier.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Core was visually assessed on-site on tables constructed at the core shed. Historical drilling recovery was essentially 90 – 100% with an average of over 95%. Diamond impregnated bits and driller experience contributed to good core recoveries. No relationship exists between grade and recovery. No drilling has been undertaken by Frontier.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill core was sampled and logged on paper by an experienced geologist for alteration mineralogy, lithology and mineralisation. Geotechnical parameters included recovery, compressive strength and RQD to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Core trays were photographed in two trays at a time. Part of the logging included unconfined compressive strength estimations. Logging was qualitative in nature and based on geological observations. Detailed geological descriptions were hand-written into a drill log for each core section and transferred to spreadsheets. The total length and 100% of all drill core was logged. Trench samples are geologically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No drilling has been undertaken by Frontier. Historical drill core samples were sawn in two, with half returned to the core tray for visual logging and all the other half sent to the TGM lab for assaying. Drill half core 2kg samples were submitted to the Laboratory for sample preparation and assaying. Sampling was supervised by TGM's Senior Geologists by visual inspection. Core sample sizes of 50cm as determined by the geologist by visual inspection are appropriate for the quartz vein material being sampled. Core was transported to the on-site laboratory by vehicle or helicopter. Procedures of drying, crushing, splitting and pulverising was practiced by TGM local laboratories for analysis. Pulps were irregularly sent to an outside independent laboratory for quality checking. Soil samples were submitted to the TGM local laboratories. Sampling has been supervised by Senior Geologist and sample sized are appropriate for the quartz vein material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 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. 	<ul style="list-style-type: none"> Historical procedures undertaken by TGM were appropriate. Half drill core samples crushed and prepared as 20g samples for assaying for a partial aqua regia digest and AAS for Au, Ag, Pb, Cu, Zn, Sb and Fe. 0.5g samples were submitted for Hg by cold vapor AAS. The principle of Aqua Regia digest is that gold can be dissolved by a mixture of 3 parts hydrochloric acid to one part nitric acid. Trench/costean/soil samples were fire assayed for total gold and cyanide extractable Ag, Cu. Acceptable accuracy and precision levels were established and reported by the lab. The 3DIP geophysics surveying was completed using a 64 channel survey by Search Exploration and data modelling was completed by independent consultants Southern Geoscience. Acceptable levels of accuracy were obtained in the assaying results of Au 0.01 ppm, Cu 1 ppb & Ag 0.01 ppm. Duplicates were not reported. No Geophysical tools were used downhole.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Verified by senior geologist and other geologists onsite at the time. No drilling has been undertaken by Frontier in this fieldwork program. All assay data is stored as digital Excel spreadsheets and stored in reports submitted to the MRA library in digital PDF and Excel formats.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Historical drill holes were located initially by tape and compass surveying for drill sections and long sections. Trench and rock samples were located initially by GPS and tape and compass surveying of creeks and GPS readings taken. Trench sample spacing was generally 1.0m. Map Datum is AGD66. Topographic control is low with 40m contours from 1:100,000 plans and 10m contours from airborne DTM contours.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Refer to any attached plans and tables for rock and trench/costean spacing. No drilling has been undertaken by Frontier in this fieldwork program. Drill hole locations and trench locations and hence data spacing and distribution is not yet sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures. Sample compositing was not applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Historical drill holes are designed to intersect known mineralisation from surface trench results in a nominally perpendicular orientation as much as is practicable. Sample intervals are selected based upon observed geological features and the strike of the narrow quartz veins. Trench samples were taken to intersect known mineralisation from surface trench results in a nominally perpendicular orientation as much as practicable. Sample

Criteria	JORC Code explanation	Commentary
		<p>intervals are selected based upon observed geological features and the strike of the narrow quartz veins.</p> <ul style="list-style-type: none"> • Sample intervals are selected based upon observed geological features and the strike of the quartz veins. • Trench/costean samples have been taken selectively within each trench. Potential for sampling bias has been reported in the text of this report where relevant. • Soil samples have been taken along lines 100m apart close to perpendicular to known veins.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Access to site is controlled and rock trench and soil samples are stored on-site in a remote location. Site employees transport samples to the analytical lab. The laboratory compound is secured.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews of sampling techniques and data have been performed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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. Frontier Copper PNG Ltd has IPA company registration number 1-48997. • Frontier Resources Ltd have a 100% ownership of Southern Rare Earths Limited (SRE) which have four tenement blocks under application in South Australia. Tenements are expected to be granted in 2021. There are no known impediments to operate in the SRE tenements apart from conservation parks of the Jip Jip rocks. • 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. • Frontier has applied for a two year tenement renewal (due 24th February 2021) which requires a 50% reduction in tenement size. As part of this renewal process, a landowner Warden's hearing was successfully completed on 19th May 2021 and the final Annual Technical report was lodged 21st May 2021. • All PNG TERM1 commitments have been met and Frontier awaits approval for renewal of the tenement for a further two years (TERM2) by the Mining Advisory Council due to consider the renewal in October 2021.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • EL2531 Tolukuma was initially stream sampled by Kenecott in the 1960's afterwards by CRAE who completed both stream sediment sampling and rock chip sampling. • 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 2nd phase drilling. • 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. • 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. • 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. • The Tolukuma gold mine is currently under control of the MRA and the appointed liquidator/administrator. New investment is currently being sought by the

Criteria	JORC Code explanation	Commentary
		<p>administrator to re-establish mining operations and recommence resource drilling.</p> <ul style="list-style-type: none"> EL2531 was acquired by Frontier on a first application basis when it was offered by the MRA. SRE applied for the South Australian tenement blocks earlier in 2021 following the discovery of a Total Rare Earths Elements (TREO) at the Yellow and Red Tail deposits 30km to the southeast along the same geological trend within clay lenses.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Taula/Kunda vein is a single epithermal vein system consisting mainly quartz with minor sulphides including pyrite, marcasite, cinnabar and associated manganese-carbonate and gold mineralisation. The quartz veins are hosted within rocks of the Pliocene to Miocene Mt. Davidson Volcanics comprised of a complex of Andesitic flow units and Pyroclastic flow units that have been subsequently intruded by quartz Diorites and Monzonites. The dominant lithology of Kunda is basaltic andesites with minor agglomerate breccias and tuffaceous volcanics, which are members of the Boundary Volcano Suite. 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.
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> No drilling has been undertaken by Frontier in this fieldwork program. A summary of all historical drillhole and geophysical anomaly information is noted within Tables in the text of this report or referenced reports. Frontier has acquired historical reports with drillhole and trench information that have been reviewed and interpreted. Digital databases have also been acquired over most prospects within EL2531.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Exploration results are reported typically within epithermal veins. Trench grades are compiled using length weighting. No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> The relationship between historical mineralisation widths & intercept lengths from trench/costeans is well understood. Historical drillholes are generally targeted perpendicular to known veins. True width projections are noted in Tables where relevant within the text of this report. No drilling has been undertaken by Frontier in this fieldwork program.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate maps, sections and tabulations of drillhole, rock, soil and trench/costean intercepts are included where relevant.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Comprehensive reporting of all drilling, trench and soil sample results has occurred in historical ASX releases and reported here where appropriate.
Other substantive exploration data	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> All meaningful exploration data to date has been included in this and previous ASX announcements. Strength classification has been completed on all drill core.

Criteria	JORC Code explanation	Commentary
	<i>characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Current Frontier exploration is aimed at testing for lateral extensions of known veins and interpreted vein systems. • Appropriate plans are included where possible. • The nature of planned further work is provided in the body of text.