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Rare Earth Elements and High Purity Alumina Projects Acquisition Complete

Highlights:

- Acquisition of Rare Earth Elements and High Purity Alumina Projects completed
- Gascoyne Rare Earth Elements (REE's) Project Tenements Granted
- Gascoyne REE's Project exploring for light rare-earth oxide's of Neodymium (Nd_2O_3) and Praseodymium (Pr_6O_{11}) critical to the production of permanent magnets with demand set to increase 5x by 2030¹
- Large land position with very limited historical exploration covering 230km² of prospective Proterozoic Durlacher Supersuite lithology, host to the adjacent world-class Yangibana Deposit 27.42Mt @ 0.97% TREO²
- Koolya High Purity Alumina (HPA) Project Tenements Granted
- Koolya HPA Project covers 240km² prospective for bright white kaolin and High Purity Alumina (HPA) located 460km east of Perth

Frontier Resources Ltd (ASX: FNT) (**Frontier** or the **Company**) is pleased to announce it has completed the acquisition of Dalkeith Capital Pty Ltd (**Dalkeith**) which holds two exploration licences in the Gascoyne Region of Western Australia that are considered to be prospective for REE's (**Gascoyne Project**), two exploration licences prospective for bright white kaolin and High Purity Alumina (HPA) located 460km east of Perth (**Koolya Project**) and one exploration licence application prospective for gold 50km east of Kalgoorlie (**Kalgoorlie Project**).

Chairman Alec Pismiris commented "Completion of the acquisition of Dalkeith complements the recent acquisition of the Murraydium REE Project and allows the Company to progress with planned exploration for critical metals that can help the world reach targets of being net zero carbon by 2050."

Following settlement of the acquisition of Dalkeith, the Company has issued the shareholders of Dalkeith 75,000,000 ordinary shares and 37,500,000 Performance Shares. An Appendix 2A and Appendix 3G with respect to the issue of securities accompanies this release.

Gascoyne REE's Project Tenements Granted

Frontier is pleased to confirm the Gascoyne REE's Project tenements E09/2515 and E09/2516 have been granted. The project area is proximal to recent discoveries made by Dreadnought Resources at their Mangaroon Project located ~15kms southwest of the Yangibana REE Resource³ (ASX.DRE ~A\$104 million market capitalisation).

The REE-bearing Yangibana ironstones within the Durlacher Supersuite lithology were first targeted by prospectors in 1972 as base metal bearing gossans however, the REE potential of the ironstones wasn't assessed until 1985 and remained underexplored until Hastings Technology Metals (ASX.HAS) acquired the project in 2011. Hastings has since delineated a world-class JORC 2012 Mineral Resource² of 27.42Mt @ 0.97% TREO with 0.33% Nd₂O₃+Pr₆O₁₁ and a ratio of 52% Nd Pr:TREO making it one of the highest value REE projects for ore value per kg.

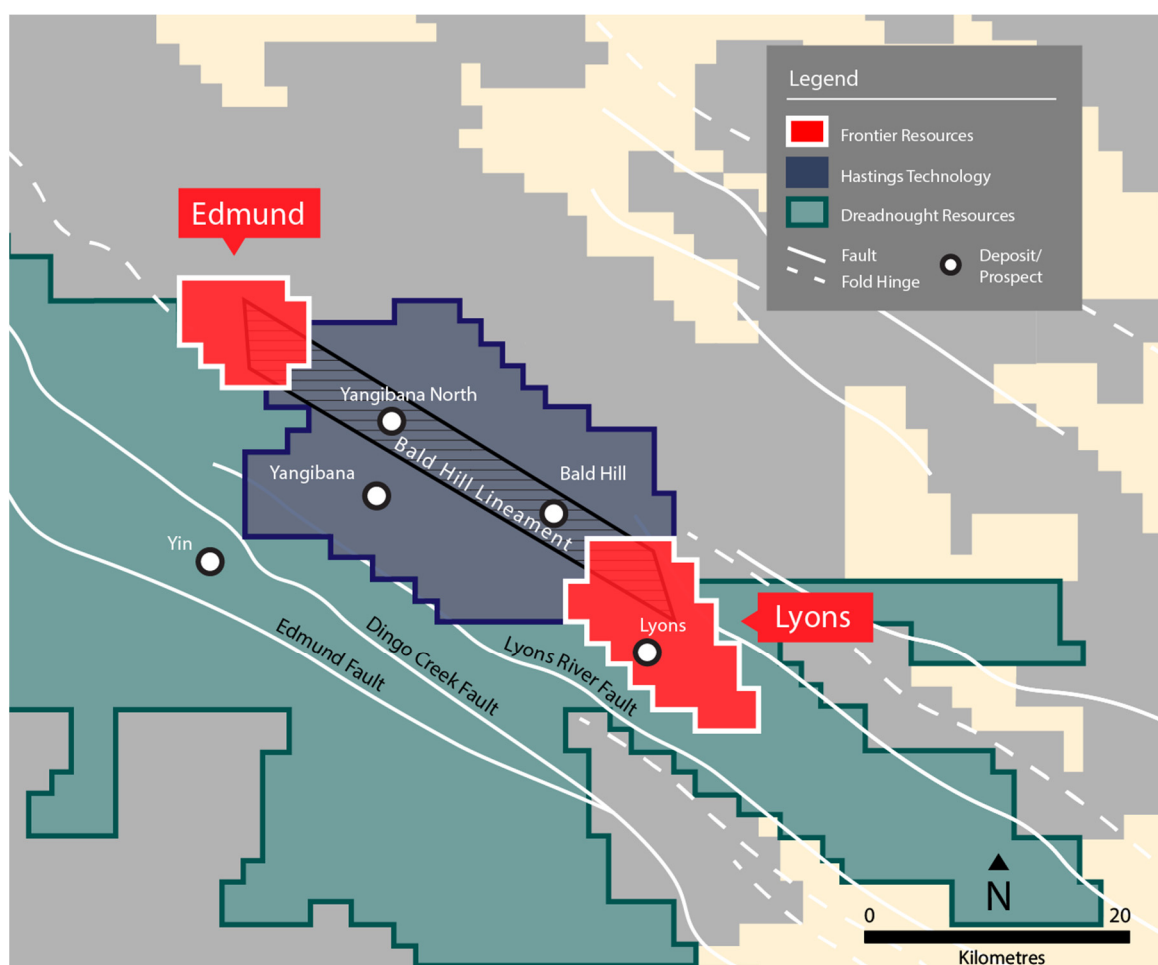


Figure 1. Location Map of the Edmund and Lyons tenements which make up the Gascoyne Project in Western Australia.

Despite the region's prospectivity for REE's, very limited exploration has been undertaken at the Gascoyne Project, in part potentially due to shallow alluvial cover which has led to the area being overlooked historically however, the southeastern Lyons tenement E09/2515 has small areas of outcrop, where the historic copper prospect Tabletop Well⁶ occurs.

With the use of modern exploration techniques and a renewed focus on REE's there is an exciting opportunity for the discovery of economic REE mineralisation. A detailed airborne magnetic-radiometric survey consisting of 5,189 line kilometres has been flown over the entire tenement area with the data gathered from this survey assisting target definition within the prospective Durlacher Supersuite across the entire project area. Southern

Geoscience have been appointed to process the survey data to assist in targeting and planning of future exploration programs.

Koolya HPA Project Tenements Granted

Frontier is further pleased to confirm the Koolya HPA Project tenements E77/2796 and E77/2797 have been granted. The project area is located in a proven high quality kaolin producing region with Tellus Holdings Sandy Ridge kaolin mine 30km away to the north-east and Kula Gold's (ASX.KGD) recent discovery 80km south⁷.

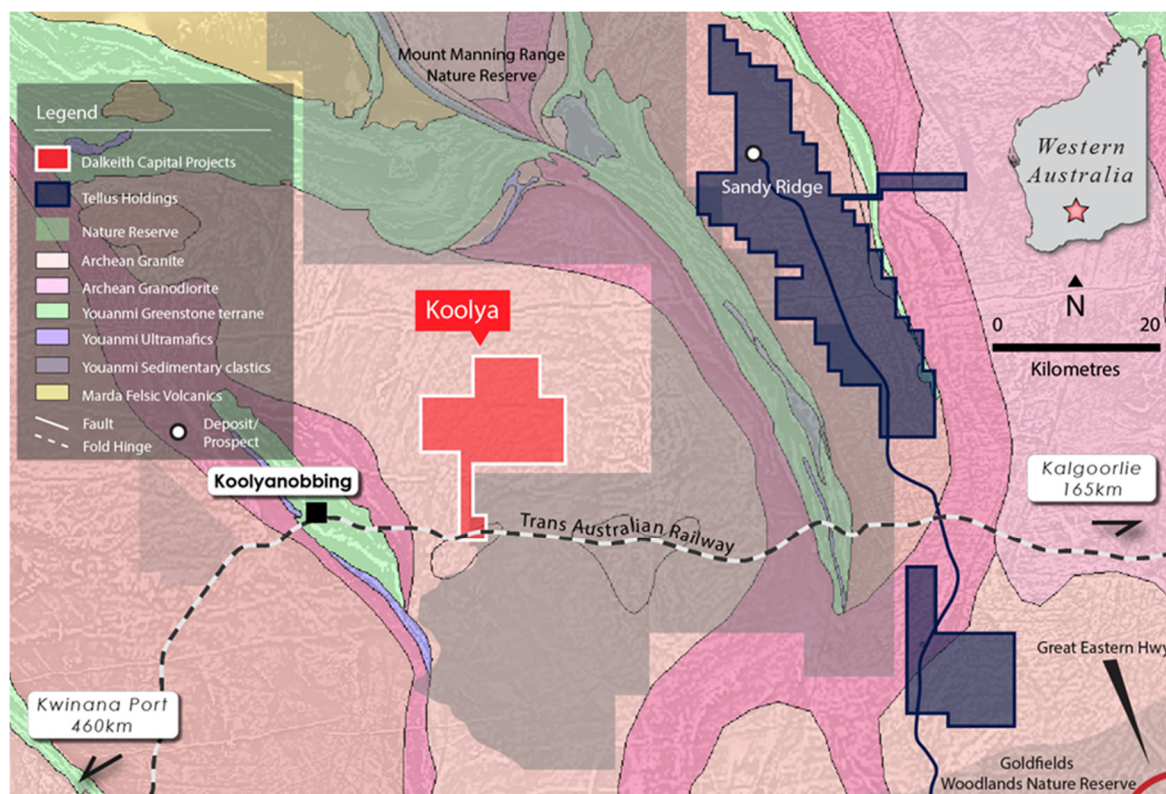


Figure 2. Location Map of the Koolya Project in Western Australia.

Koolya is a drill ready project with reconnaissance drilling to be undertaken immediately on the issuance of a Programme of Work (PoW) approval to investigate the depth, thickness, ISO brightness, mineralogy, and alumina content over the project area. The tenure is highly supportive of a large-scale development, with no competing land ownership of Pastoral Lease or freehold farmland minimising barriers and costs of development compared to other ASX-listed projects. In the event of a potential development of a mine, there is excellent infrastructure with the Trans Australian Railway adjoining the project, allowing for increased economies of scale via bulk transport of up to 5,000t per train movement.

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

Alec Pismiris
Non-Executive Chairman

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

FRONTIER RESOURCES LTD

The information referred to in this announcement relates to the following sources:

¹ Adamas Intelligence September 2020

² ASX.HAS: 5 May 2021 "Yangibana Project updated Measured and Indicated Resource tonnes up by 54%"

[b07ebf9d-03c.pdf \(investi.com.au\)](#)

³ ASX.DRE: 11 June 2021 "High-grade Rare Earth Element Ironstones outcropping at Mangaroon"

[b564fa17-d73.pdf \(investi.com.au\)](#)

⁴ [Backing Australia's critical minerals sector | Prime Minister of Australia \(pm.gov.au\)](#)

⁵ Allied Market Research, World High Purity (HPA) – Opportunities and forecasts 2015-2022

⁶ Minedex Site; Tabletop Well (S0023828), 16km ENE of Gifford Creek Hmsd

⁷ [KulaGold | Kaolin discovered by Kula Gold at Southern Cross](#)