



Address
Level 8, 99 St Georges Tce
Perth, WA 6000
Phone
+61 8 9486 4036

ABN
96 095 684 389

WEBSITE
www.frontierresources.net.au

7 February 2022

Oma Murad
ASX Compliance Pty Ltd
Level 40, Central Park
152- 158 St George Terrace
Perth WA 6000

By e-mail: ListingsCompliancePerth@asx.com.au

Dear Oma

RE: Response to ASX Price & Volume Query

Frontier Resources Ltd (ASX: FNT) ("**Frontier**", or the "**Company**") refers to your Price and Volume Query letter dated 7 February 2022 and provides the following responses:

1. No.
2. The Company notes that neighbouring Gascoyne Project company Hastings Technology Metals Limited (ASX:HAS) (**Hastings**) recently secured a \$140M debt funding to fund the construction of its Yangibana Rare Earths Project. Hastings has delineated a world-class JORC 2012 Mineral Resource 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 (HAS Resource estimate comprises 4.9Mt @1.01% TREO in the Measured category, 16.24Mt @0.95% TREO Indicated and 6.27Mt @0.99% TREO Inferred) (refer Hastings ASX release dated 5 May 2021).
3. Confirmed.
4. Frontier confirms its responses to the above questions have been authorised and approved by its Board.

Matthew Foy
Company Secretary
Frontier Resources Limited



7 February 2022

Reference: 46529

Mr Matthew Foy
Company Secretary
Frontier Resources Limited
Level 8, 99 St Georges Terrace
PERTH WA 6000

By email: matt.foy@ftcorporate.com.au

Dear Mr Foy

Frontier Resources Limited ('FNT'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of FNT's securities from a low of \$0.025 at the close of trade on Thursday, 3 February 2022 to an intra-day high of \$0.040 at the time of this letter.
- B. The significant increase in the volume of FNT's securities traded on Friday 4 February 2022 and today, Monday, 7 February 2022.

Request for information

In light of this, ASX asks FNT to respond separately to each of the following questions and requests for information:

1. Is FNT aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is FNT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in FNT's securities would suggest to ASX that such information may have ceased to be confidential and therefore FNT may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that FNT may have for the recent trading in its securities?
 3. Please confirm that FNT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that FNT's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of FNT with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:30 PM AWST Monday, 7 February 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, FNT's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require FNT to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in FNT's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in FNT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to FNT's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that FNT's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Oma Murad
Listings Compliance (Perth)