

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|--------------------------------|
| Name of entity | Frontier Energy Limited |
| ABN | 139 522 553 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------------------|
| Name of Director | Chris Bath |
| Date of last notice | 6 December 2021 (Appendix 3X) |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | 1. Chivington Pty Ltd 2. Bath Investments Pty Ltd |
| Date of change | 24 February 2022 |
| No. of securities held prior to change | Nil |
| Class | Ordinary fully paid shares Options |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|--|
| Number acquired | 1,923,076 ordinary fully paid shares 2,500,000 options exercisable at \$0.20 each, expiring 24 February 2025; 1,250,000 options exercisable at \$0.25 each, expiring 24 February 2025; and 1,250,000 options exercisable at \$0.40 each, expiring 24 February 2025. |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Shares: \$250,000 Unquoted options: Nil, estimated value \$253,276 |
| No. of securities held after change | 1,923,076 ordinary fully paid shares and 5,000,000 unquoted options. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Subscription for shares and options pursuant to the prospectus dated 12 January 2022 and supplemented by a supplementary prospectus dated 16 February 2022. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|--|
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | N/A |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.