

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	<b>Frontier Energy Limited (Previously Superior Lake Resources Limited)</b>
ACN/ARSN	<b>139 522 553</b>

**1. Details of substantial holder (1)**

Name	<b>Ilwella Pty Ltd</b>
ACN/ARSN (if applicable)	<b>003 220 371</b>

There was a change in the interests of the substantial holder on 23/02/2022

The previous notice was given to the company on 27/01/2021

The previous notice was dated 22/01/2021

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Fully Paid Ordinary Shares</b>	<b>12,204,315</b>	<b>7.91%</b>	<b>16,606,801</b>	<b>6.13%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>See Annexure 1</b>	<b>See Annexure 1</b>	<b>See Annexure 1</b>	<b>See Annexure 1</b>	<b>See Annexure 1</b>	<b>See Annexure 1</b>

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<b>Ilwella Pty Ltd</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>Direct Holdings</b>	<b>13,171,149 Ordinary Shares</b>	<b>13,174,149 Ordinary Shares</b>
<b>Maximus Flannery Pty Ltd ATF Finco Investment Trust</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>Relevant interest is held by an associate of Ilwella Pty Ltd</b>	<b>3,435,652 Ordinary Shares</b>	<b>3,435,652 Ordinary Shares</b>

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>Not applicable</b>	


## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
<b>Ilwella Pty Ltd</b>	<b>5/7 RIDGE ST, NORTH SYDNEY, NSW 2060 Australia</b>

## Signature

print name      **Quentin Flannery**      capacity      **Director**

sign here            date      **07/03/2022**

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure 1

**Changes in Relevant Interests**

Company: Frontier Energy Limited

As at: 04/03/2022

Class of Security: Ordinary Fully Paid

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and Number of Securities Affected	Person's Votes Affected
25/01/2021	Ilwella Pty Ltd	Change in voting power due to share issue from option conversion (Ref ASX announcement Appendix 2A on 01/02/2021)	-	10,045,794 Ordinary Shares	10,045,794 Ordinary Shares
25/01/2021	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue from option conversion (Ref ASX announcement Appendix 2A on 01/02/2021)	-	2,158,521 Ordinary Shares	2,158,521 Ordinary Shares
15/04/2021	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Sell	\$17,734.86	107,484 Ordinary Shares	107,484 Ordinary Shares
21/04/2021	Ilwella Pty Ltd	Change in voting power due to share issue from option conversion (Ref ASX announcement Appendix 2A on 22/04/2021)	-	10,045,794 Ordinary Shares	10,045,794 Ordinary Shares
21/04/2021	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue from option conversion (Ref ASX announcement Appendix 2A on 22/04/2021)	-	2,051,037 Ordinary Shares	2,051,037 Ordinary Shares
02/11/2021	Ilwella Pty Ltd	Change in voting power due to share issue from option conversion (Ref ASX announcement on 03/11/2021)	-	10,045,794 Ordinary Shares	10,045,794 Ordinary Shares
02/11/2021	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue from option conversion (Ref ASX announcement on 03/11/2021)	-	2,051,037 Ordinary Shares	2,051,037 Ordinary Shares
08/11/2021	Ilwella Pty Ltd	Change in voting power due to share issue from option conversion (Ref ASX announcement on 08/11/2021)	-	10,045,794 Ordinary Shares	10,045,794 Ordinary Shares
08/11/2021	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue from option conversion (Ref ASX announcement on 08/11/2021)	-	2,051,037 Ordinary Shares	2,051,037 Ordinary Shares
25/01/2022	Ilwella Pty Ltd	Change in voting power due to share issue from option conversion (Ref ASX announcement on 28/01/2022)	-	10,045,794 Ordinary Shares	10,045,794 Ordinary Shares

25/01/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue from option conversion (Ref ASX announcement on 28/01/2022)	-	2,051,037 Ordinary Shares	2,051,037 Ordinary Shares
23/02/2022	Ilwella Pty Ltd	Change in voting power due to share issue from Placement (Ref ASX announcement "Prospectus" on 01/03/2022)	-	10,045,794 Ordinary Shares	10,045,794 Ordinary Shares
23/02/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue from Placement (Ref ASX announcement "Prospectus" on 01/03/2022)	-	2,051,037 Ordinary Shares	2,051,037 Ordinary Shares
23/02/2022	Ilwella Pty Ltd	Buy – Placement (Ref ASX announcement "Prospectus" on 01/03/2022)	\$406,296.15	3,125,355 Ordinary Shares	3,125,355 Ordinary Shares
23/02/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Buy – Placement (Ref ASX announcement "Prospectus" on 01/03/2022)	\$179,999.95	1,384,615 Ordinary Shares	1,384,615 Ordinary Shares