

Strategic Land Parcels Acquired

Frontier Energy Limited (ASX: FHE; OTCQB: FRHYF) (Frontier or the Company) is pleased to announce the exercise of options to acquire strategic land adjacent to the Company's Bristol Springs Renewable Energy Project Stage One development.

Securing this land is essential for the Company's long-term expansion strategy and a target to produce +1GW of renewable energy.

HIGHLIGHTS

- **The Company has exercised options to acquire two land parcels immediately adjacent to Stage One development (114MW) for the Company's renewable energy expansion strategy**
 - Acquisition cost is \$1.1 million (excluding transaction costs) for the ground acquired. The total land area being acquired is 93 hectares.
 - The Company continues to assess additional land opportunities in the region as part of the Company's strategy for +1GW of renewable energy

Managing Director Sam Lee Mohan commented: "Securing this land is strategically important to our Western Australian green energy strategy.

In the short term, securing this ground has the potential to reduce the capital costs for Stage One development (114MWdc), as we will have a more direct access route to Landwehr Terminal.

More importantly, in the long term, securing this ground supports our strategy for +1GW of renewable energy that can be used to power our green hydrogen production plant as well as supply green energy onto the energy grid."

Exercise of option agreements for strategic land at the BSS Project

The Company's subsidiary, Bristol Springs Solar Pty Ltd, has exercised options to acquire two land parcels, with settlement occurring on 5 July 2023.

Additional land parcels (highlighted in orange below) are due to be settled on 30 November 2023 (refer ASX Announcement dated 23 December 2022).

Image 1 below highlights the location of these areas as well as other key infrastructure that will be utilised as part of the Project's development.

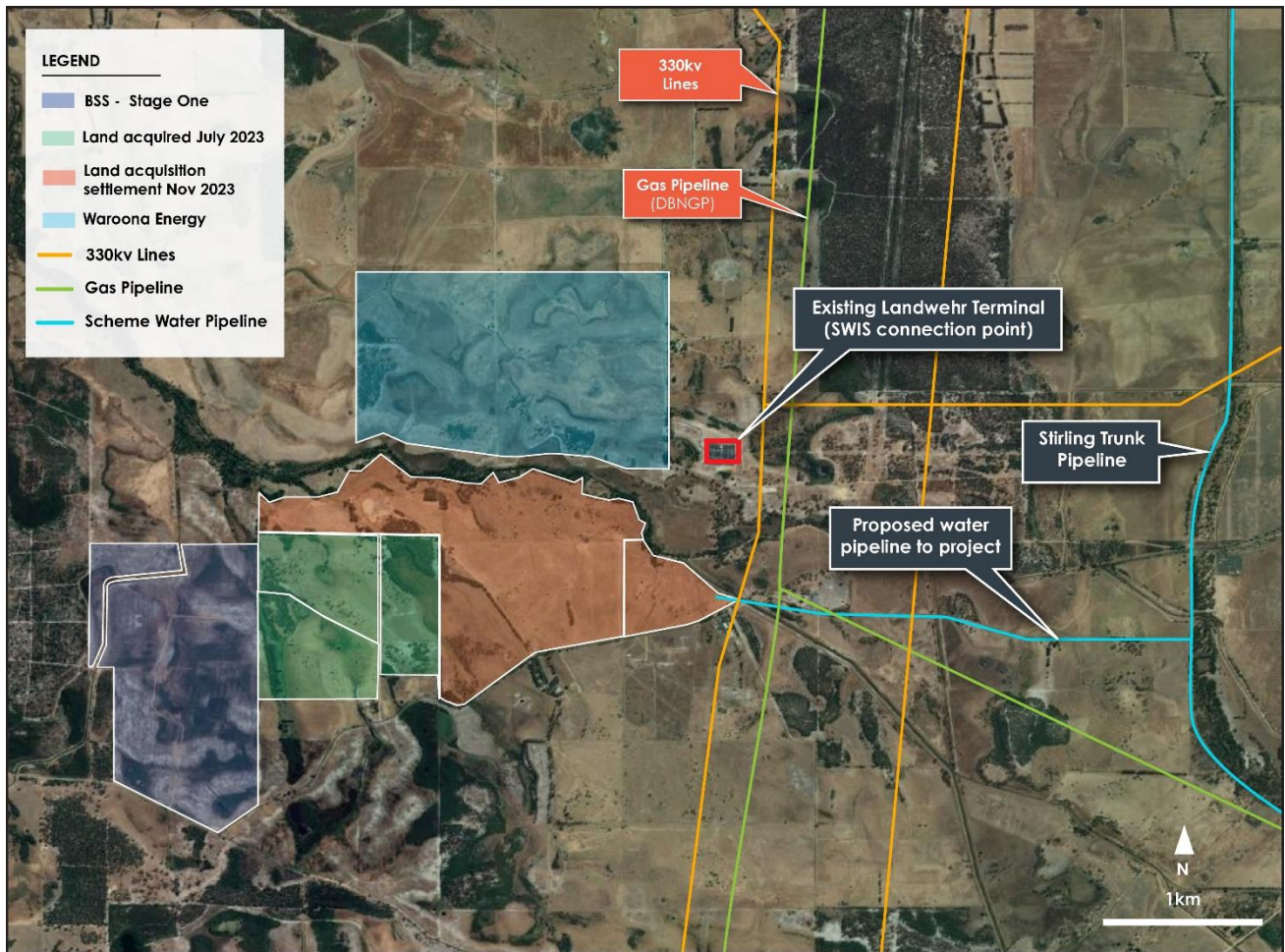


Image 1: BSS Project, adjoining land and surrounding infrastructure

Authorised for release by Frontier Energy's Board of Directors.

To learn more about the Company, please visit www.frontierhe.com, or contact:

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About Frontier Energy

Frontier Energy Ltd (ASX: FHE; OTCQB: FRHYF) is developing the Bristol Springs Green Hydrogen Project (the Project) located 120km from Perth in Western Australia. The Company recently completed a Definitive Feasibility Study¹ that outlined the Project's potential to be both an earlier mover and one of the lowest cost green hydrogen assets in Australia.

The Project benefits from its unique location surrounded by major infrastructure. This reduces operating and capital costs compared to more remote hydrogen projects, whilst also being surrounded by likely early adopters into the hydrogen industry in the transition from fossil fuels.

¹ASX Announcement 20th March 2023

Directors and Management

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For a comprehensive view of information that has been lodged on the ASX online lodgement system and the Company website, please visit asx.com.au and frontierhe.com, respectively.