

Frontier appoints Mark McGowan AC as Chairman

Frontier Energy Limited (ASX: FHE; OTCQB: FRHYF) (Frontier or the Company) is pleased to announce the appointment of former Western Australian Premier, Mark McGowan AC, the 30th Premier of Western Australia (WA), as Non-Executive Chairman.

HIGHLIGHTS

- **Mr McGowan AC will be appointed as Non-Executive Chairman as Frontier transitions from renewable electricity developer to major renewable energy producer**
 - As Western Australia's Premier from 2017 to 2023, Mr McGowan played a leading role in the commencement of WA's transition from fossil fuelled electricity generation towards renewables
 - Frontier's Waroona Renewable Energy Project (**Waroona Project**) is a key project in supporting WA's clean energy transition
- **Mr McGowan brings a deep understanding of WA's electricity landscape and key stakeholders**
 - Mr McGowan's Government drove the decision for WA state-owned electricity generator Synergy to transition out of coal-fired power generation by 2030
 - At the same time, Mr McGowan's Government oversaw ~\$3.8 billion investment in new green power infrastructure, including large-scale battery storage and renewable energy generation projects
- **Mr McGowan brings strong knowledge of Federal Government processes**
 - The Federal Government is currently rolling out the first WA tender for its Capacity Investment Scheme to incentivise renewable energy investment

Chairman Mark McGowan AC commented: "Throughout my tenure as Premier of Western Australia, I worked towards a clean energy transition for the State whilst ensuring energy security was always a priority.

Frontier's Waroona Project stands out as a significant asset in Western Australia's transition, at a time when energy security is paramount, and the State continues to experience new demand records.

I look forward to working closely with the Company to ensure this strategy is realised for the benefit of shareholders, key stakeholders and all West Australians."

Executive Director Grant Davey commented: "We are delighted to have Mark on board as Non-Executive Chairman especially with his strong and strategic focus on sustainable, green energy in WA while he was the Premier.

It was announced last week that Frontier has received certified reserve capacity. The reserve capacity mechanism is unique to Western Australia and allows us to execute Stage One of the Waroona Project. This is the first step in our strategy to become a large-scale producer of renewable energy. We look forward to working closely with Mark as the Company remains focused on delivering significant shareholder value in this era of energy transition."

Abbreviated biography of Mark McGowan AC

Mr McGowan was the Member for Rockingham from December 1996 until June 2023, when he stepped down as WA's Premier. Mr McGowan became Premier in March 2017 and during his term as Premier, he held various other portfolios, including Treasurer and Minister for Public Sector Management. Most notably as Premier, he led the state through the COVID-19 pandemic and oversaw strong economic growth.

In relation to energy policy, under the leadership of Mr McGowan, the Government introduced an ambitious emissions reduction target, committing to a whole-of-government target to reduce emissions to 80 per cent below 2020 levels by 2030.

Mr McGowan's Government was also responsible for the decision that will see the WA state-owned electricity generator and retailer, Synergy, transition out of coal-fired power generation by 2030, and commitment to an estimated \$3.8 billion investment in new green power infrastructure in the South West Interconnected System.

In addition to his position with Frontier, Mr McGowan currently has advisory roles with BHP Limited, Mineral Resources Limited, APM Services International Ltd and Bondi Partners. Mr McGowan holds a Bachelor of Arts and a Bachelor of Laws from the University of Queensland.

Key terms of appointment

Mr McGowan will be issued 2,000,000 unquoted options, as follows:

- 1,000,000 options exercisable at \$0.20, expiring 11 December 2027, vesting on completion of 12 months of continuous service;
- 500,000 options exercisable at \$0.25, expiring 11 December 2027, vesting on completion of 24 months of continuous service; and
- 500,000 options exercisable at \$0.40, expiring 11 December 2027, vesting on completion of 24 months of continuous service.

Mr McGowan's appointment as Non-Executive Chairman will be effective as of 2 September 2024 or such other date as agreed between the Company and Mr McGowan.

The Company proposes to issue the above options to Mr McGowan in accordance with exception 12 to ASX listing rule 10.11. Other terms and conditions of Mr McGowan's appointment are consistent with appointments of this nature.

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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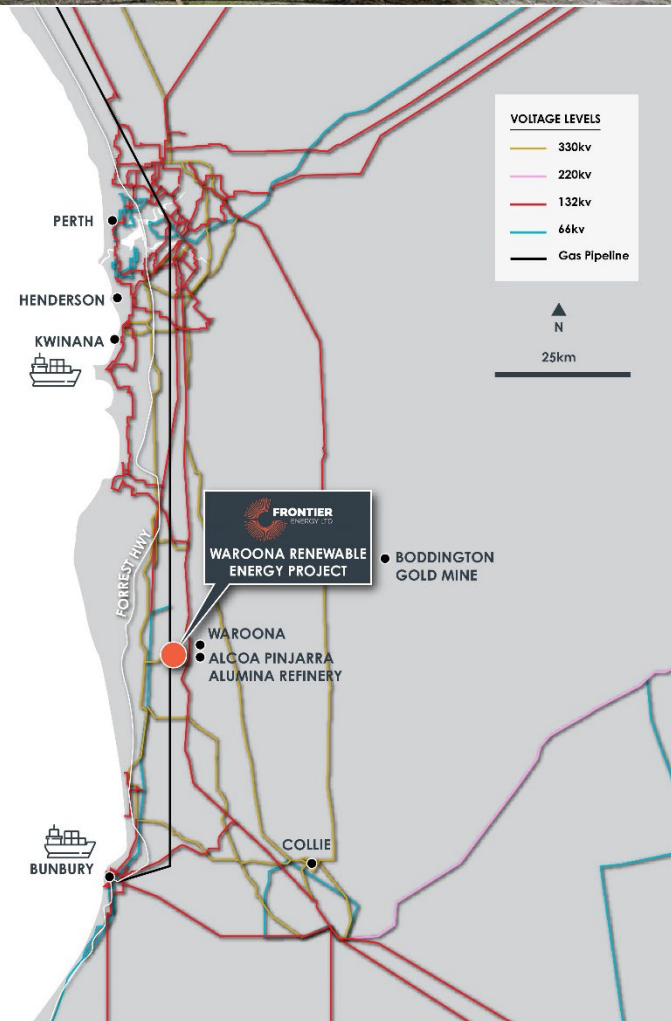
About Frontier Energy

Frontier Energy Ltd (ASX: FHE; OTCQB: FRHYF) is developing the Waroona Renewable Energy Project located 120km south of Perth in Western Australia.

Waroona has the potential to become one of Western Australia's largest standalone renewable energy projects, as the Company controls 868ha of adjoining freehold land whilst also having approvals in place for a connection onto the WA electricity network (SWIS) with a terminal adjacent to the Project.

The Company released a positive DFS on a Stage One development that consists of a 120MW solar farm and 80MW/360MWh battery.

Frontier is fully committed to making the Project one of WA's major renewable energy hubs, incorporating multiple value-adding initiatives including batteries and green hydrogen, with full renewable energy potential of more than 1GW based on connection capacity.



Directors and Management

Mr Mark McGowan AC
Non-Executive Chairman
(Effective on or around 2
September 2024)

Mr Adam Kiley
Chief Executive Officer

Mr Grant Davey
Executive Director

Mr Chris Bath
Executive Director

Ms Dixie Marshall
Non-Executive Director

Ms Amanda Reid
Non-Executive Director

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Share Registry

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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.