



ADDRESS
Unit 5, Ground Floor
1 Centro Ave, Subiaco
WA, 6005 Australia

PHONE
+61 (8) 9486 4036
ABN
96 095 684 389

EMAIL
pmcneil@frontierresources.com.au
WEBSITE
www.frontierresources.com.au

ASX: FNT

Market Announcements Platform

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Bulago Drilling Now Targeting Porphyry Copper - Gold

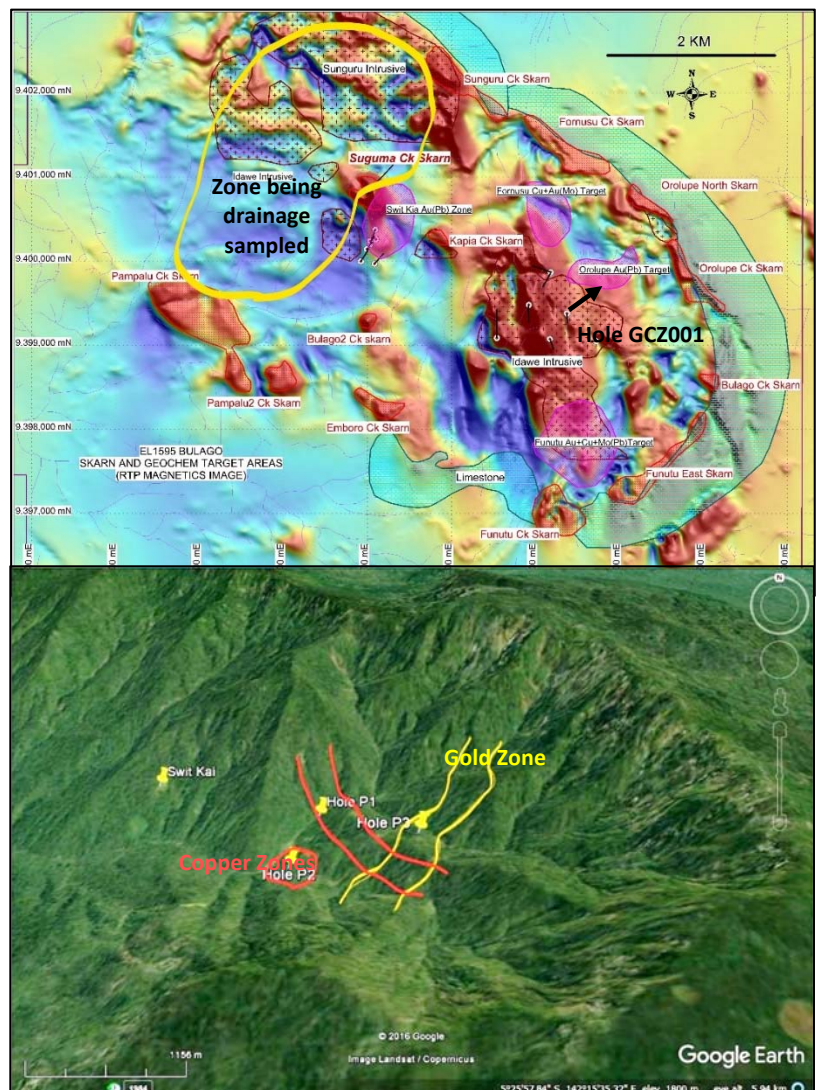
Frontier Resources Limited (**Frontier**) is pleased to announce that drilling has been completed on the first pad at the Swit Kai Prospect, with 3 relatively short holes completed that targeted the steeply dipping high grade gold zone that was intersected by the former Frontier/Ok Tedi Joint Venture hole SUG002. Three megascopically sulphide mineralised and /or silicified /brecciated samples from hole FDH001 (covering a total of 1.7m) were delivered to Perth for analysis and will be reported next week. Mineralised / silicified /brecciated samples will be the only types of core samples analysed from Swit Kai during this program, as extensive previous assaying has shown that the samples above are the only types that could contain gold. The samples from holes FDH002 and 003 remain onsite to be flown to Kinga and then shipped to Australia for analysis.

An extensive stream sediment/panned concentrate and float /outcrop sampling program has commenced in the effectively unexplored but highly prospective area located to the north, northwest and west of the Swit Kai Prospect, covering probable strike extensions and areas where additional similar (sub parallel) zones could be delineated (see RTP magnetics image below). In addition, the Swit Kai 'skarn' located in the headwaters of Suguma Creek to the north of Swit Kai will be inspected, mapped and sampled if possible to evaluate if the associated intrusive is mineralised with gold and /or copper. Approximately 60 stream sites have been selected for sampling, and the program is anticipated to be completed in approximately 3 weeks.

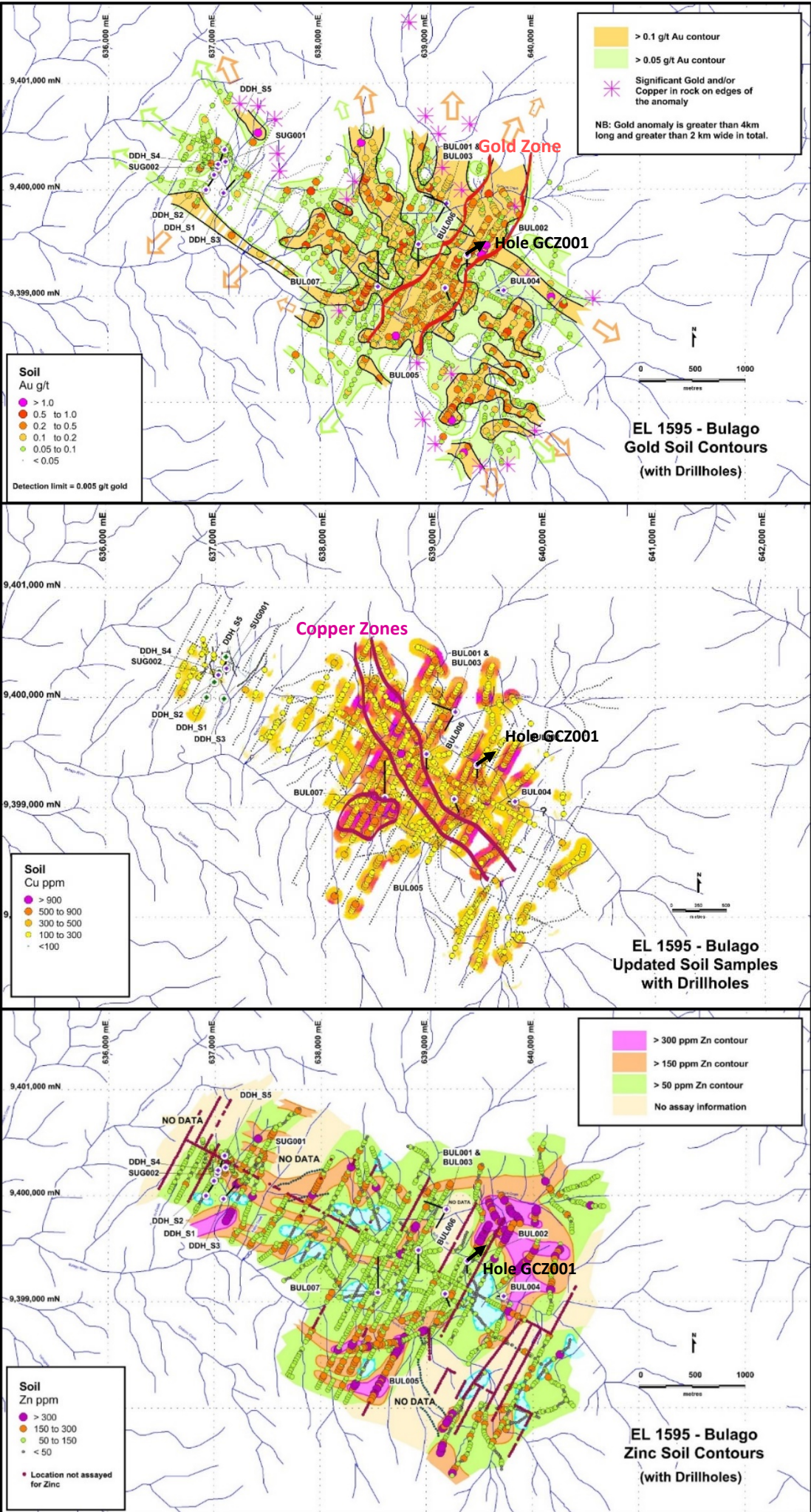
The plans below show the interpreted surficial gold and copper soil zones on an oblique north looking Google Earth image, and also on their respective soil geochemistry thematic plots.

Current hole GCZ001 (P3) is targeting the approximately 350m wide moderate /steep NW dipping gold (+copper) mineralised structural zone crossing the Bulago Valley – this is observed through an increased tenor of gold in soil geochemistry (bounded by the red lines on the gold in soil plan).

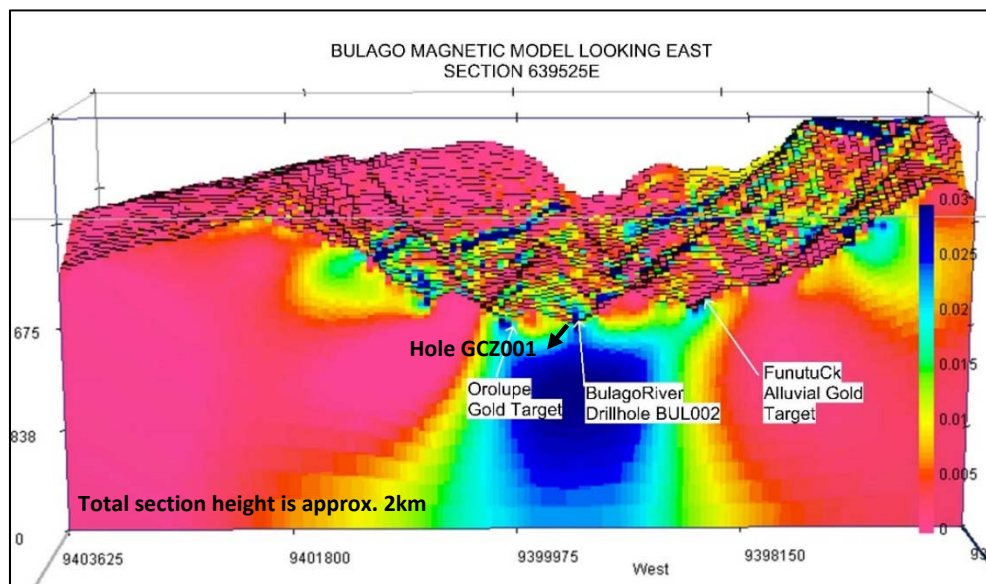
Hole GCZ001 (P3) is drilling obliquely across the strike and across the dip from the pad of hole BUL002 (drilled in 2012 by the former Ok Tedi Joint Venture) towards the highest tenor/most cohesive gold in soil anomaly on



the grid (located across the Bulago River and upslope).



Further NE and north (upslope) is the strongest zinc/lead plus gold soil anomaly on the grid, referred to on the aeromagnetic section herein as the Orolupe gold target. This zone represents a classic zinc/lead halo surrounding porphyry copper mineralisation and is also a very good drill target. There is also a significant copper in soil anomaly across the river and hence at a lower relative level to the gold and zinc.



The magnetic Idawe monzodiorite intrusive (as shown in the aeromagnetic derived section above) is approximately 1,500m to 1,800m in diameter. The Orolupe Creek gold geochemical target noted corresponds with the high zinc/ lead and gold in soil zone and occurs on the northern margin of the Idawe intrusive complex, slightly to the north of the current hole.

Hole GCZ001 (P3) is planned to drill on an azimuth of 050° magnetic (055° AMG /plan grid) at an inclination of -50° degrees and it is hoped the rig will be able to reach to 350m downhole. If successful, this hole will test a horizontal distance of ~230m and a vertical distance of ~265m. Blue in the section is high magnetic susceptibility and pink/red is low susceptibility.

The gold in soil zone trends NE crossing the central part of the Bulago intrusive (and the magnetic susceptibility high), then crosses a magnetic susceptibility low zone within the intrusive, and also on its eastern margin. This magnetic low zone could represent magnetite destruction due to circulating hydrothermal fluids which could be associated with enhanced gold mineralisation. There is also a major zone of potassic alteration and an associated circular feature located east (and upslope) of the gold in soil zone that requires further investigation.

Hole BUL002 (reported to ASX 18/10/2012) is located near the eastern margin of the gold zone and drills out towards the south; it returned a wide intercept (63.2m) of low grade copper + gold near surface and then a moderate intercept (31m) of low grade gold from 202m downhole.

BUL002 contained >10 times the amount of copper associated with its near surface gold intercept compared to BUL005, which was located about 375m to the SW and approximately 195m vertically higher. Hole BUL005 is also located in the eastern sector of the NE trending gold in soil zone, and off the northern side of the interpreted NW trending copper mineralised structural zone that hole P1 will target (if drilled).

BUL005 (reported to ASX 18/10/2012) contained a weighted average of 363.1m (surface to end of hole) grading ~0.1 g/t gold with very low copper, silver and molybdenum, but a peak of 2m grading 1.80 g/t gold.

Hole BUL002 Weighted Assay Results							
From (m)	To (m)	Intercept Length	Gold (g/t)	Copper (ppm)	Silver (g/t)	Molybdenum (ppm)	
27.8	91.0	63.2m	0.10	1152	0.6	23	
86.1	87.0	incl. 0.9m	1.32	585	5.8	8	
202	233	plus 31m	0.17	247	0.1	5	
Hole BUL002 Peak Assay Results							
End of Hole =331.1m			Gold (g/t)	Copper (ppm)	Silver (g/t)	Molybdenum (ppm)	
			1.32	2,250	5.8	62	
Hole BUL005 Weighted Assay Results							
From (m)	To (m)	Intercept Length	Gold (g/t)	Copper (ppm)	Silver (g/t)	Molybdenum (ppm)	
0.0	363.1	363.1m	0.09	95	0.3	3	
6.9	54.0	incl. 47.1m	0.15	76	0.3	2	
197.0	199.0	plus 2.0m	1.80	173	0.4	4	
Hole BUL005 Peak Assay Results							
End of Hole =363.1m			Gold (g/t)	Copper (ppm)	Silver (g/t)	Molybdenum (ppm)	
			1.80	804	1.7	20	
Pad P3 DRILLING INFORMATION							
Hole ID	Approx. Co-ordinates (AMG066)			Azimuth °		Inclination (degrees)	Proposed End of Hole Depth (m)
	Northing	Easting	RL (m)	(AMG °)	(MN °)		
GCZ001	9,399,390	639,390	1,715	55	50	-50	350

Gold in soil geochemistry also shows a trend paralleling the Bulago river on its north side that may represent a higher grade structural zone with the same general orientation as the Swit Kai high grade gold mineralisation. There have been multiple > 1 g/t gold intercepts demonstrated in the intrusive rocks in the Bulago Valley and it is quite reasonable to expect that these structures in the valley could also be gold mineralised. Hole GCZ001's (P3) orientation will enable the evaluation of several structural and mineralisation directions simultaneously. This orientation provides the best option to evaluate the abovementioned structural and mineralisation directions.

For additional information please visit the website at www.frontierresources.com.au.

FRONTIER RESOURCES LTD



P.A. McNeil, M.Sc., MAIG
Chairman and Managing Director

Competent Person Statement:

The information in this report that relates to Exploration Results is based on information compiled by Peter A. McNeil - Member of the Aust. Inst. of Geoscientists. Peter McNeil is the Chairman/Managing Director of Frontier Resources, who consults to the Company. Peter McNeil has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Peter McNeil consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.