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ASX: FNT

Market Announcements Platform

20th February 2019

New Targets Defined for Bulago Field Program

Frontier Resources Limited (**Frontier** or the **Company**) is pleased to announce the definition of new mineralised targets for its planned fieldwork program. Following a recent analysis of high resolution Worldview satellite data, some of these *circular volcanic target* areas will be the subject of follow-up fieldwork exploration on the company's EL1595 Bulago copper-gold-molybdenum project (Figure 1).

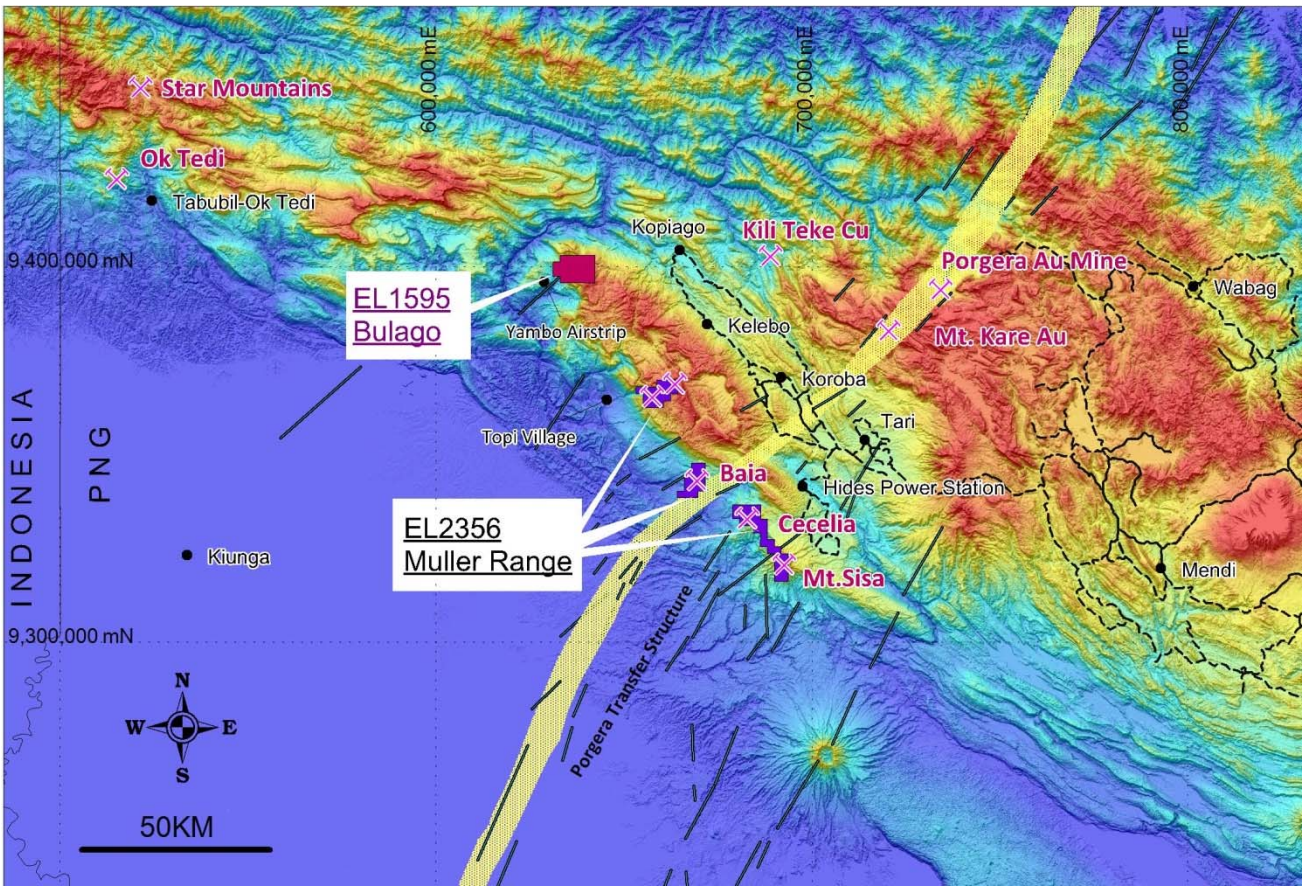

Figure 1: Frontier Resources Tenements on Digital Topography Image

High resolution (30cm pixel) Worldview satellite data was acquired over the main Bulago mineral prospective areas in order to assist in defining structures which help control mineralisation and to help with planning fieldwork. Interpretation of the satellite data has revealed numerous northeast and northwest trending structures and five previously un-defined circular volcanic centres named Sunguru, Upper Sunguru, Central, Fornusu and Orolupe (Figure 2).

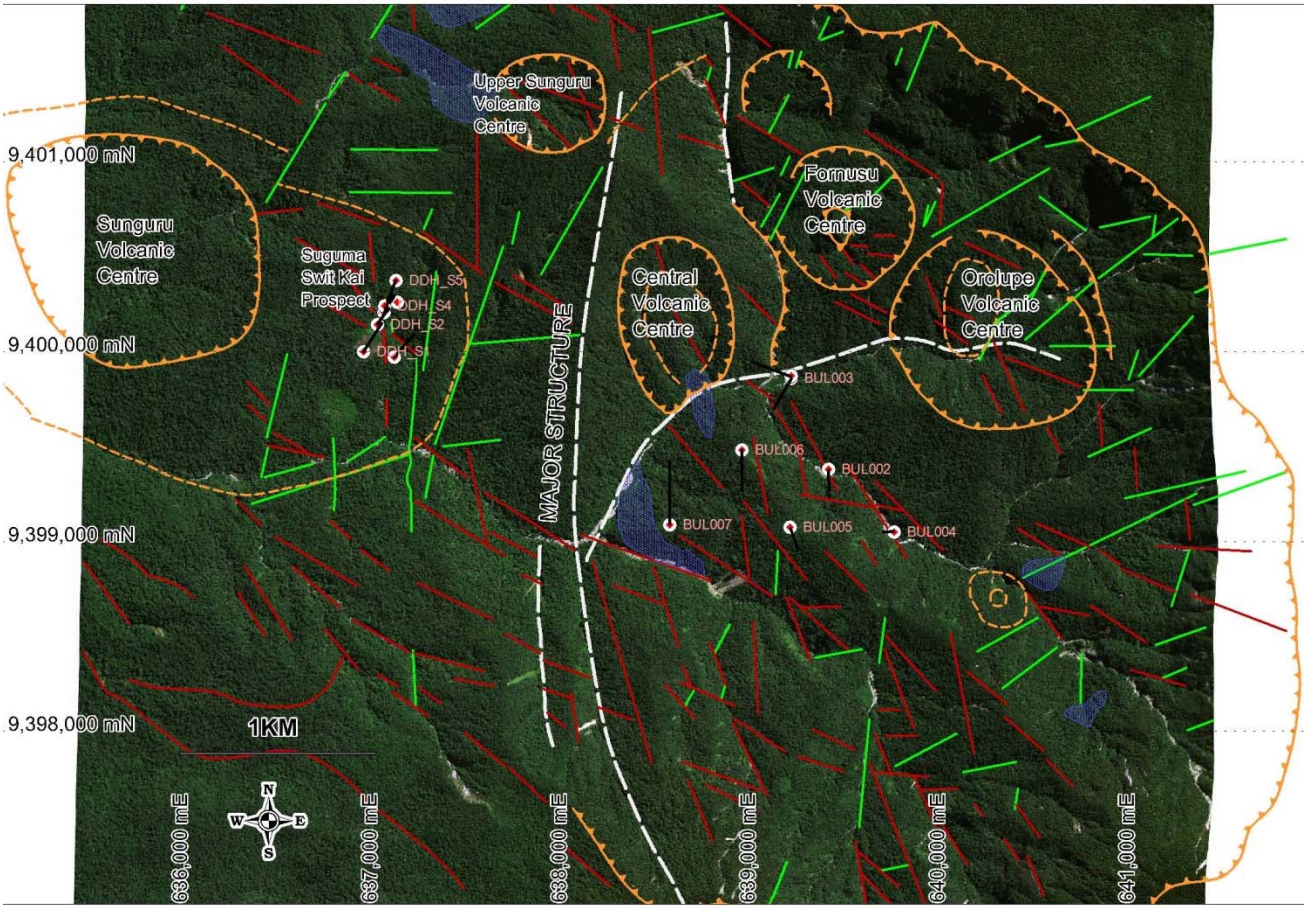

Figure 2: Worldview Satellite Image with Structures and Volcanic Centres

The 1.8 km wide x 2.5 km long Idawe-Bulago porphyry intrusive complex is host to copper-gold-molybdenum mineralisation and has been partly drill tested with nine historical diamond drillholes for 3,103 metres (Figure 3, refer to ASX Announcements dated 11th January and 31st July 2017). From historical airborne magnetic data (Figure 4), the Idawe intrusive appears to have an extensive alteration halo extending up to 1 km outwards and up to 2.8 km wide by 4.7 km long. This demonstrates the very large nature of Idawe-Bulago porphyry complex; its potential for significant volumes of mineralisation and its influence on the nearby Swit Kai high grade gold prospect, where drilling intersected 1.1m at 79.18 g/t gold, including a 0.4m intercept averaging 181 g/t gold (refer to ASX release dated 10th April 2017).

Interpreted northeast trending lineaments occur mainly outside, and possibly pre-date, the Idawe intrusive stock. Hence they may be a more significant control of mineralisation including gold at Swit Kai.

Mineralisation associated with the Idawe Porphyry has been determined from soil sampling, rock sampling and drilling. A number of zones of high-grade copper, gold and molybdenum mineralisation including that at the "Central" volcanic target have yet to be tested by drilling and these areas are subject to a planned Induced Polarisation geophysical survey covering 3 km^2 (Figures 5, 6 & 7).

It is expected that the 3DIP survey will assist in mapping important sub-surface structures and also directly target large volumes of sub-surface disseminated and massive copper sulphides obscured from surface geochemistry by leaching and which remain undetected from airborne magnetic and radiometric geophysics.

A total of 16 line kilometres are planned to be cleared to assist in the geophysical survey. These survey lines occur along existing lines used for historical soil sampling.

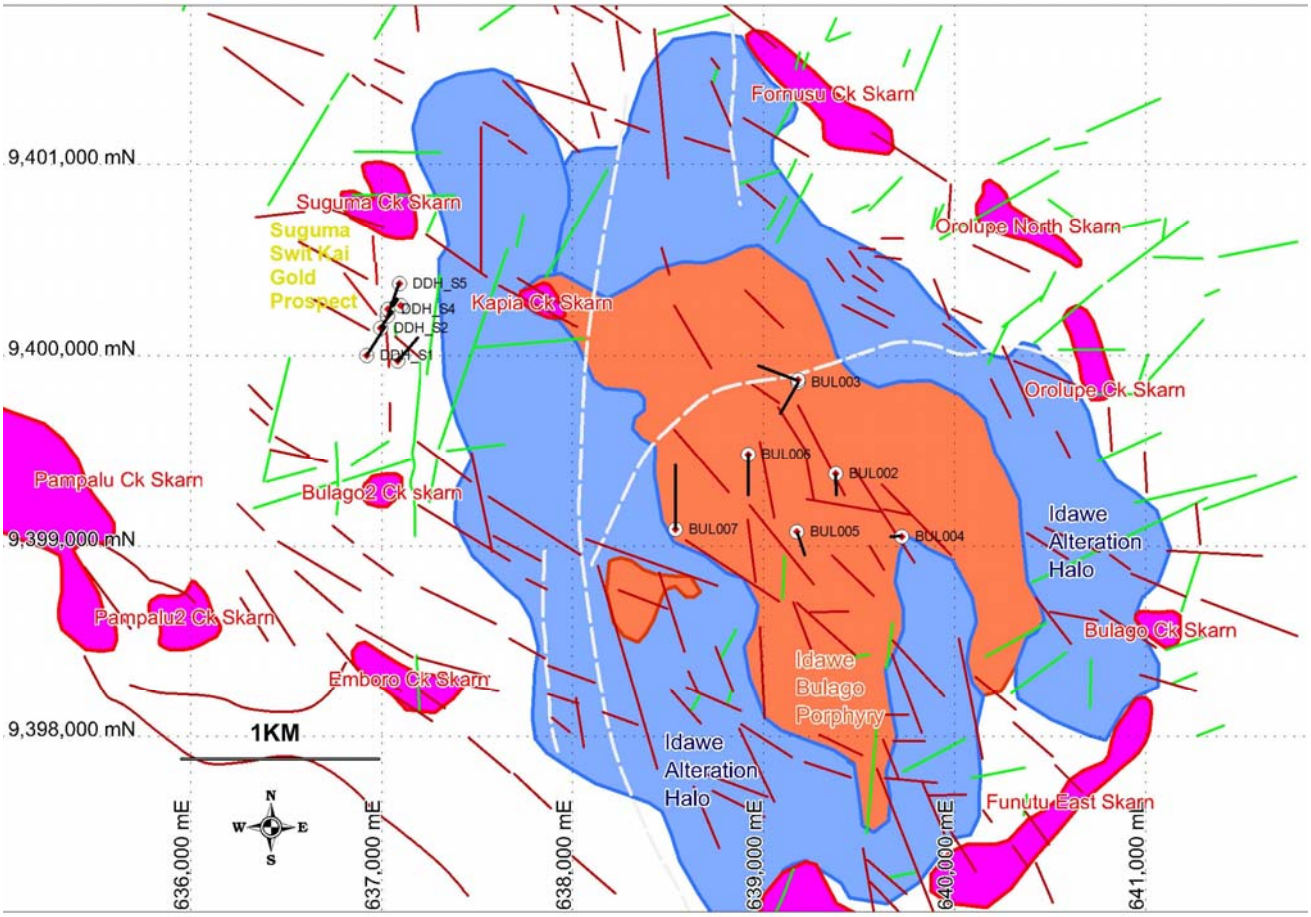

Figure 3: Interpreted Structures and Idawe Porphyry Intrusive Complex

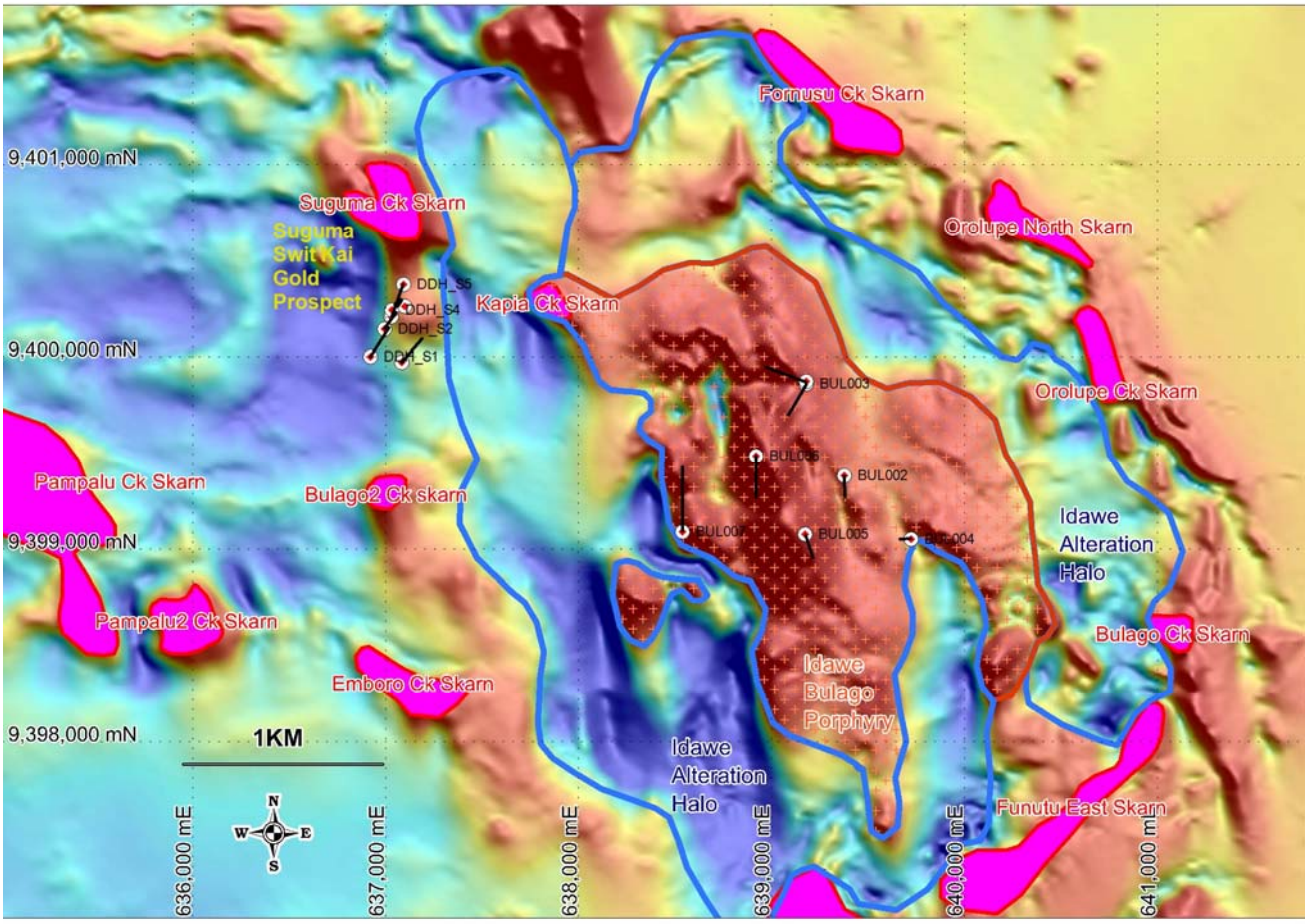

Figure 4: Idawe Porphyry Intrusive Complex and Skarn Targets on Magnetics Image

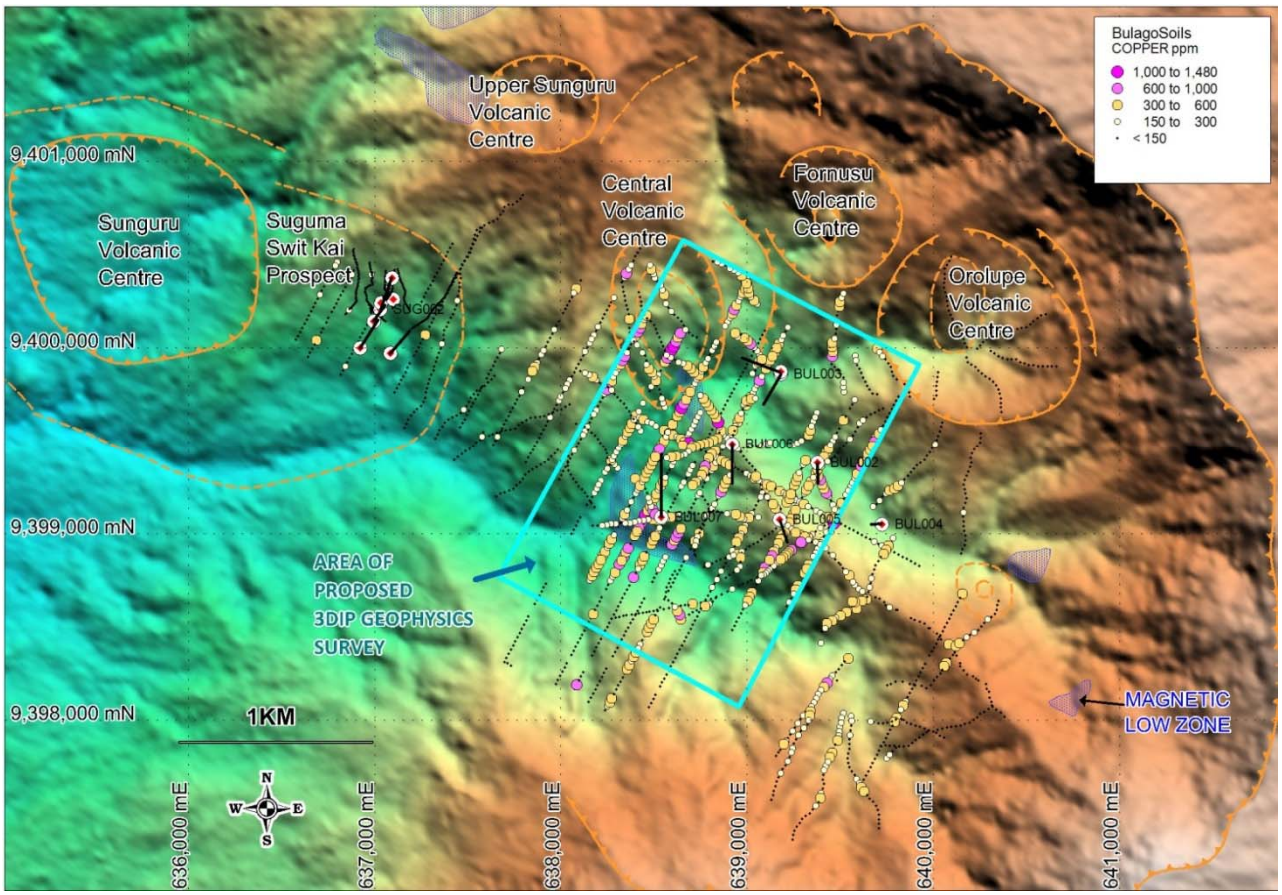

Figure 5: Copper in Soil Geochemistry and Proposed Geophysical Survey Area

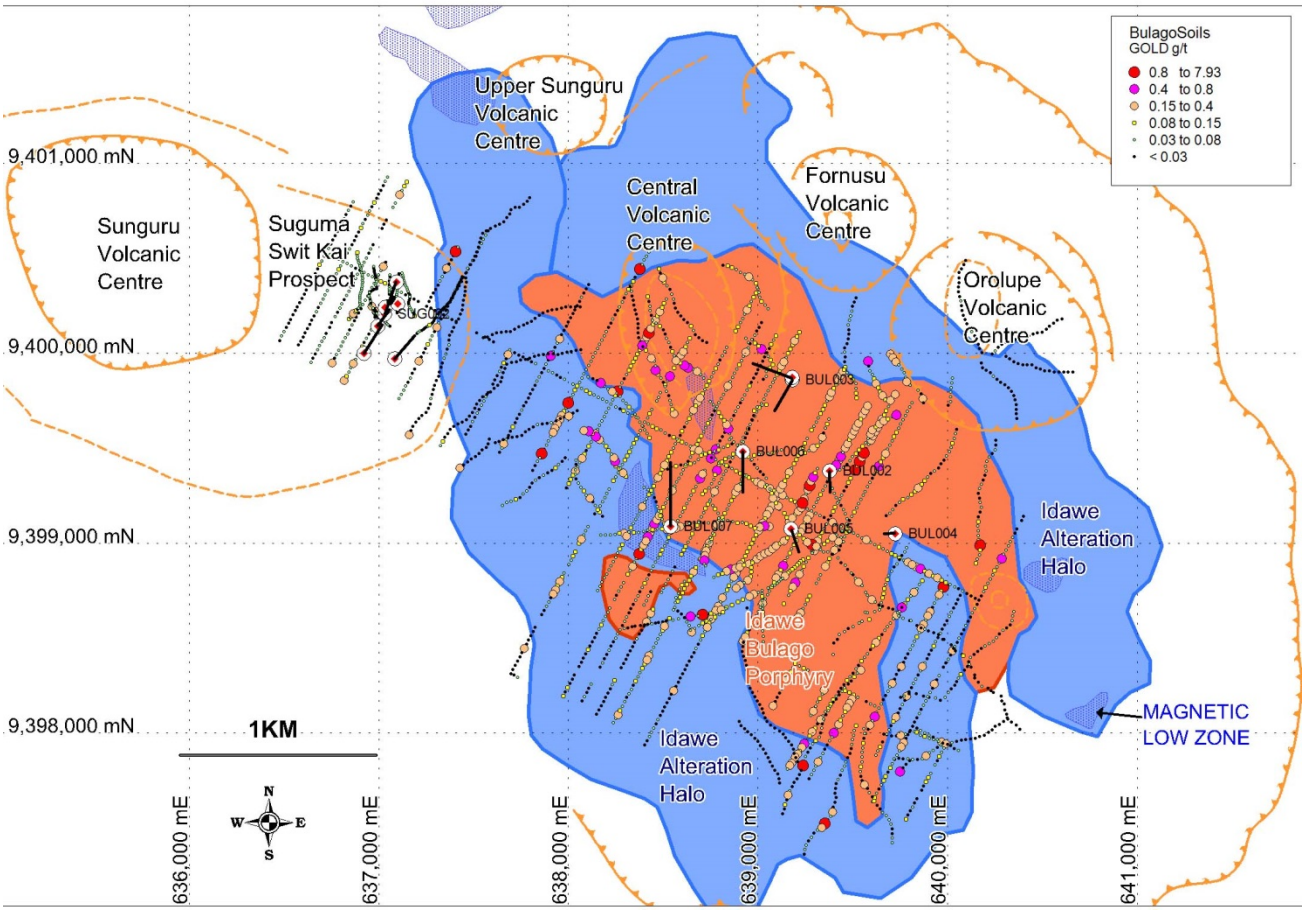

Figure 6: Gold in Soil Geochemistry over the Idawe-Bulago Porphyry Complex

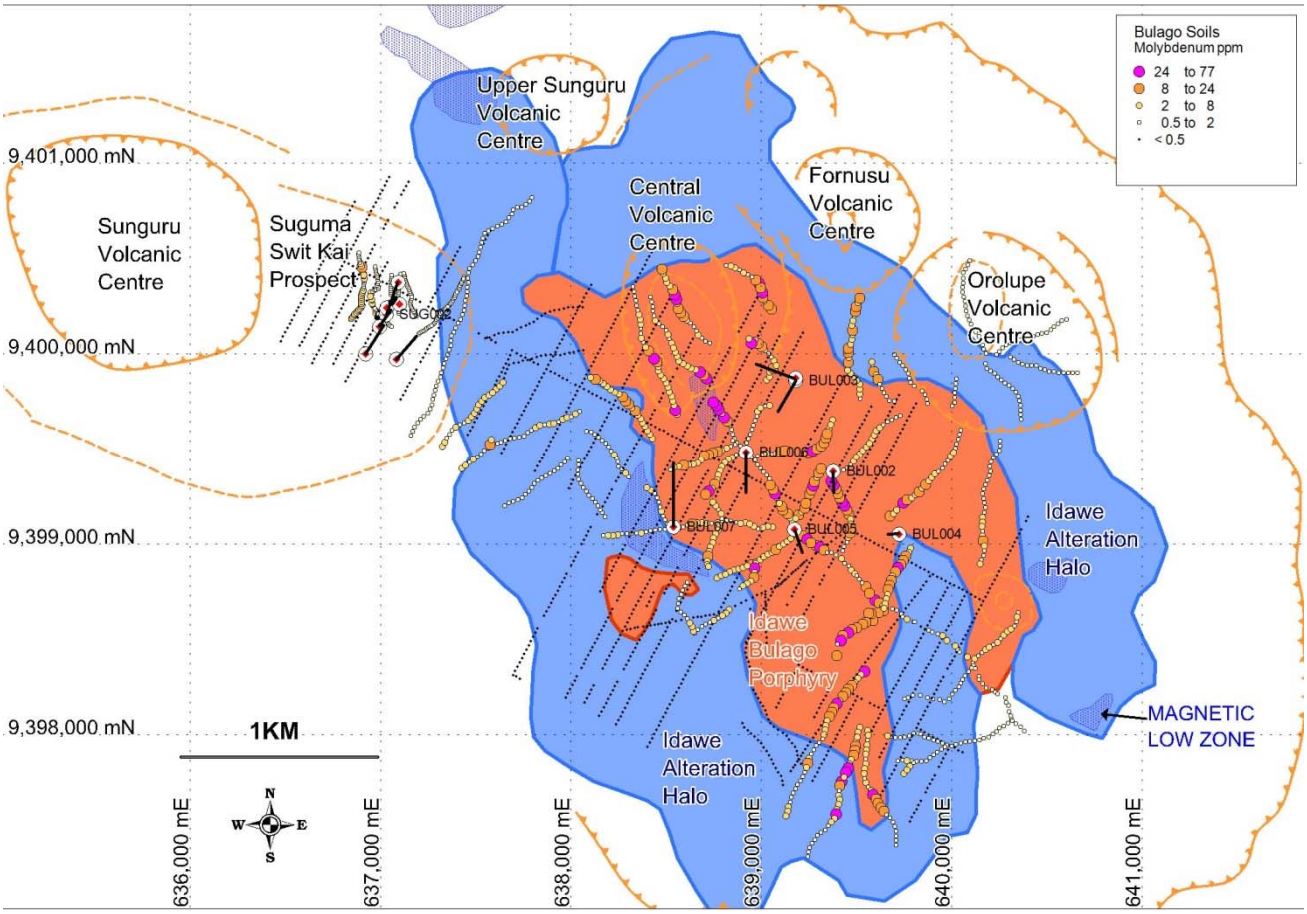

Figure 7: Molybdenum in Soil Geochemistry over the Idawe-Bulago Porphyry Complex

Frontier is targeting three main styles of mineralisation in the Bulago project:

1. Very high grade gold epithermal related targets including the Swit Kai prospect which is associated with intrusive/host rock contact breccia and shear zones

2. Large volume porphyry copper-gold-molybdenum associated with the Idawe porphyry complex

3. Polymetallic skarn mineralisation associated with the contact of intrusives and overlying limestones

Magnetic skarn targets interpreted from airborne magnetic data (Figure 4) and anomalous lead-zinc within the "Orolupe" volcanic target are subject to a surface geochemical program currently being planned.

Additional Information

Discussions continue with potential joint venture partners with the aim of more rapidly advancing the Company's two exploration tenements EL2356 Muller Range and EL1595 Bulago through additional funding for fieldwork programs.

Tenement renewals for EL2356 & EL1595 are currently with the Minister for Mining and will be announced to the market as soon as the signed renewal documents are received.

Frontier management continues to evaluate potential acquisitions as part of its process to improve value for shareholders (ASX Announcement 19th June 2018). The Board will consider any potential acquisitions once they arise.

For additional information relating Frontier and our other projects, please visit the website at www.frontierresources.com.au

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Competent Person Statement:
The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by or compiled under the supervision of Peter Swiridiuk - Member of the Aust. Inst. of Geoscientists. Peter Swiridiuk is a Technical Consultant and Non-Executive Director for Frontier Resources. Peter Swiridiuk 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 Swiridiuk consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. Additionally, Mr Swiridiuk confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Frontier Resources Ltd Exploration Licence Information

Licence Name	Number	Date From	Date To	Ownership	Area (SQ KM)	Lat. Sub Blocks
Bulago	EL 1595	7/07/2016	6/7/2018	100% Frontier Gold PNG Ltd	73	22
Muller	EL 2356	31/12/2015	30/12/2017	100% Frontier Copper PNG Ltd	187	56
				Granted Els =	**260**	**SQ KM**
Gazelle	ELA 2529	Application **SECOND**		100% *Frontier Copper PNG Ltd	703	211
Tolukuma	ELA 2531	Application		100% *Frontier Copper PNG Ltd	433	130
				EL Applications =	**1,136**	**SQ KM**
NB:	The PNG Mining Act-1992 stipulates that ELs are granted for renewable 2 year Terms (subject to Work and Financial Commitments) and the PNG Government maintains the right to purchase up to 30% project equity at "Sunk Cost" if/when a Mining Lease is granted.					

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of exploration results for Exploration Licence 1595 in Papua New Guinea.

JORC CODE 2012			
Section 1 -- Sampling Techniques and Data			
Criteria		**Explanation**	**Commentary**
Sampling techniques	o	Nature and quality of sampling	Al drilling results are historical. Frontier core was drilled HQTT (triple tube) by a CSD500 rig and removed from the inner tube into core trays. The whole core was diamond saw cut to half core that was put into calico bags for analysis.
	o	Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Supervised by Senior Geologist, marked up for sampling taking structural orientations into account and attempting to bisect them.
	o	Aspects of the determination of mineralisation that are Material to the Public Report.	Material aspects of the mineralisation are noted in the text.
Drilling techniques	o	Drill type and whether core is oriented.	HQ triple tube core drilling was un-oriented and not surveyed as the holes were all shallow and deviation would have been very minor. All quoted drilling results are historical.
Drill sample recovery	o	Method of recording and assessing core recoveries and results assessed	Linear arithmetic, good recoveries.
	o	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The remaining core was geologically logged in detail. Downhole sample recovery was maximised by the drillers utilising appropriate downhole consumables at the appropriate times to 'consolidate' or hold the rock together. Supervised by Senior Geologist with sampling normally on a 1m or 2m basis.
	o	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred.	No relationship exists between sample recovery and grade. Recovery was good. No sample bias has occurred due to preferential loss/gain of core or fine/coarse material.
Logging	o	Whether core samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Core samples were geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
	o	Whether logging is qualitative or quantitative in nature and photography.	Core logging is qualitative in nature, the core was photographed, measured for recovery, logged and marked up for sampling.
	o	The total length and percentage of the relevant intersections logged	All core was logged, but not necessarily all sampled.
Sub-sampling techniques and sample preparation	o	If core, whether cut or sawn and whether quarter, half or all core taken.	Core was diamond blade sawn to half core and sampled. The other half remained in the core tray on site.
	o	The nature, quality and appropriateness of the sample preparation technique.	Half core diamond blade cut core sampling is high quality and an appropriate sampling technique for all precious and base metal targets/deposits.
	o	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Standard laboratory procedures practised by ISO certified labs
	o	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate /second-half sampling.	Supervised by Senior Geologist and second half sampling is sometimes undertaken, but not herein due to the small number of samples.
	o	Whether sample sizes are appropriate to the grain size of the material being sampled.	Half core is an appropriate sample size for this type of investigation.

Quality of assay data and laboratory tests	o	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Historical procedures undertaken were appropriate. Half diamond blade cut drill core was 50 gm fire assayed for gold +40 element ICP with near total 4 acid digestion Acceptable accuracy and precision levels were established and reported by the lab. Analysis was undertaken by SGS Australia – Townsville, Australia. Sample Preparation -Core PRP88: Dry, crush 6 mm, Pulverize, 75µm, <3.0kg. Gold by fire assay Code: FAA505: The gold is determined by fire assay by using lead collection technique with a 50-gram sample charge weight. Detection limits: Au 0.01– 10000 ppm Base metals by 4 acid ICP-OES finish Code: DIG40Q Total Geochem Digest: The sample is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. The solution from the above DIG40Q digest is presented to an ICP-OES for the quantification of the elements of interest. Code: ICP40Q: Detection limits: Ag 0.5 – 200 ppm, Cu 5 – 10000 ppm, Ni 5 – 10000 ppm, Te 10 – 10000 ppm, Al 100 – 400000 ppm, Fe 100 – 1000000 ppm, P 20 – 100000 ppm, Th 10 – 10000 ppm, As 3 – 10000 ppm, Hf 20 – 10000 ppm, Pb 5 – 5000 ppm, Ti 10 – 20000 ppm, Ba 5 – 10000 ppm, K 100 – 200000 ppm, Rb 5 – 10000 ppm, U 10 – 10000 ppm, Be 0.5 – 5000 ppm, La 0.5 – 10000 ppm, S 20 – 50000 ppm, V 1 – 10000 ppm, Bi 5 – 10000 ppm, Li 1 – 10000 ppm, Sb 2 – 5000 ppm, W 10 – 10000 ppm, Ca 50 – 400000 ppm, Mg 20 – 1000000 ppm, Sc 0.5 – 500 ppm, Y 0.5 – 5000 ppm, Cd 1 – 5000 ppm, Mn 5 - 10000 ppm, Se 10 – 10000 ppm, Zn 5 – 10000 ppm, Ce 10 – 10000 ppm, Mo 5 - 10000 ppm, Sn 2 – 1000 ppm, Zr 1 – 10000 ppm, Co 1 – 10000 ppm, Na 50 – 200000 ppm, Sr 1 – 10000 ppm, Cr 10 – 20000 ppm, Nb 10 – 10000 ppm, Ta 20 – 10000 ppm. If the sample contained more of the element than the method was capable of determining it was re-run using and 'Over-Range' method: 4 acid – ore grade, assay grade method Code: DIG41Q: The sample 0.2g (df=500) is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. Code: AAS41Q Description: AAS analysis following a DIG41Q digest.
	o	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Airborne geophysical data is historical and flown by UTS Geophysics and Quality Control undertaken by Mira Geoscience.
Verification of sampling and assaying	o	The verification of significant intersections by either independent or alternative company personnel.	Verified by Senior geologist and other geologists onsite at the time. All sampling results are historical.
	o	The use of twinned holes.	None.
	o	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Normal field protocols were utilised whereby physical data was transferred into a laptop generally each day.
	o	Discuss any adjustments to assay data.	No adjustments made. If more than 1 assay exists, its average is quoted.
Location of data points	o	Accuracy + quality of surveys used to locate drill holes (collar + down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Hand held GPS.
	o o	Specification of the grid system used. Quality and adequacy of topographic control.	Map datum is AGD 066. Topographic control is low with 40m contours from 1:100,000 plans and 10m contours from airborne DTM contours.
Data spacing and distribution	o	Data spacing for reporting of Exploration Results.	Refer to any attached plans for details.
	o	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied	Hole collar and hence data spacing and distribution is not yet sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures. Additional drilling is required.
	o	Whether sample compositing has been applied.	Not applied.
Orientation of data in relation to geological structure	o	Whether the orientation of sampling achieves unbiased sampling of possible structures to the extent this is known, considering the deposit type.	Orientation of samples cut from the diamond blade saw achieves unbiased sampling of possible structures to the extent this is known and determinable, considering the deposit type.
	o	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported.	The relationship between the drilling orientation and the orientation of key mineralised structures is considered to be appropriate as discussed and has not introduced a sampling bias.
Sample security	o	Measures taken to ensure sample security	Frontier samples were transported by the Chairman at the time by checked baggage from site to Perth.
Audits or reviews	o	Results of any audits or reviews of sampling techniques and data.	No specific audits or reviews of sampling techniques and data have been undertaken.

Section 2 -- Reporting of Exploration Results

Criteria		**Explanation**	**Commentary**
Tenure	o	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	As noted in body of text.
Exploration done by others	o	Acknowledgment and appraisal of exploration by other parties.	Exploration in the region in the late 1960s was part of a PNG porphyry copper deposit search. It was explored for gold initially in the mid 1980's by Kennecott and Equatorial Gold then by Indo Pacific in the 1990's. Frontier had a joint venture with Ok Tedi Mining in 2010. Refer to ASX announcements for work completed by Frontier.
Geology	o	Deposit type, geological setting and style of mineralisation.	Gold intrusive -epithermal related targets, porphyry copper-gold - molybdenum and higher grade gold -silver-zinc-lead skarns in the Fold belt of Papua New Guinea.
Drill hole information	o	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	This drill Information if applicable is tabulated in body of text.

		Easting and northing of the drill hole collar	This information is shown on relevant figures.
		Elevation or RL (Reduced Level- elevation above sea level in metres) of the drill hole collar	All results are in historical ASX announcements
		Dip and azimuth of the hole	All results are in historical ASX announcements.
		Down hole length and interception depth	All results are in historical ASX announcements
		Hole length	All results are in historical ASX announcements
Data aggregation methods	o	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All results are in historical ASX announcements
		Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail	If this occurred, it is stated in historical ASX announcements.
	o	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are reported.
Relationship between mineralisation widths & intercept lengths	o	These relationships are particularly important in the reporting of Exploration Results.	The relationship between mineralisation widths & intercept lengths is moderately well understood.
	o o	If the geometry of the mineralisation with respect to drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	If the geometry of the mineralisation with respect to drill hole angle is known, it is reported in historical ASX announcements.
Diagrams	o	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported . These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate maps, sections and tabulations of intercepts are included where possible.
Balanced reporting	o	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Comprehensive reporting of Exploration Results has occurred in historical ASX announcements.
Other substantive exploration data	o	Other exploration data, if meaningful and material should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances	All meaningful exploration data has been included in this and historical releases to the ASX.
Further work	o o	The nature and scale of planned further work Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Future work is dependent on available capital. Appropriate plans are included where possible.