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ASX Limited
Market Announcements Platform

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3D Geophysical and Geochemical Porphyry Copper - Gold Drill Targeting Evaluation Completed

Frontier Resources Limited (**Frontier** or the **Company**) is pleased to advise that an independent review of the Bulago Valley porphyry copper – gold mineralisation potential has been completed by geologist Grant MacDonald and the results are appended.

The inverted magnetics defined 4 magnetic susceptibility highs (i.e. at >0.75 si within a broader range of 0.6 – 0.75 si) and they appear to follow a north-northwest trend.

Three major zones were defined:

1. A Northern zone is defined by the alteration plus copper and gold mineralisation in hole BUL001 (**Figures 1 to 5**) plus a north-northwest magnetic trend at the junction of 2 main tributaries (a conducive structural setting).
2. A Central zone is defined by the best coherent/strongest copper in soils (**Figures 2 & 5**) on hillslopes trending west down to the Bulago River, a coincident central magnetic high and the surface projection of historical drill hole BUL007's favourable alteration (**Figure 7**).
3. A Southern Zone is defined by a coherent copper anomaly on both sides of the river (**Figure 2**) and a southern magnetic high (**Figure 5**), plus the adjacent favourable alteration in BUL007 (**Figure 7**).

Two zones (magnetic susceptibility highs) have yet to be drilled and the northwestern anomaly has been only just drill tested on its southern margin by Ok Tedi Mining Ltd in historical drill holes BUL001 /BUL003 (**Figures 1 & 7**).

The best alteration (and copper + gold mineralisation) occurred in holes BUL001 and BUL007 (Figure 7), providing a strong argument for drilling in between them. Hole BUL006 appears to have split the difference, but it actually lies on the eastern side of the ridge and is not within the strong copper in soil anomaly on the western slope that trends west down to the Bulago River and then up the other side.

Possible drill holes with acceptable drill site access are proposed and shown on the attached plans (Figures 5 to 7). The pad locations are on breaks in slope (flatter areas) for sites 1, 2 and 4. Site 5 is on the BUL007 drill pad, but oriented SSW and site 3 is next to the Bulago River (if/ as possible).

The possible holes are shown as traces 165m long (i.e. assuming -60 degrees for 330m). Frontier would likely drill at -50 degrees inclination to 'cross' more ground, rather than going slightly deeper (i.e. at -60 degrees).

A 'Ridgeway' mine porphyry copper-gold type target is suggested by petrology work on drill core conducted to date and these highly mineralised porphyry deposits have a narrow but longer and deeper morphology, compared to the OK Tedi Mine. Drilling will traverse across strike as much as possible to test the target ultimately chosen.

Modelling of the inverted magnetics suggest that targets lie nearer the surface, however, downhole magnetic susceptibility readings in hole BUL001 suggests the magnetic zone is at depth, questioning the depth reliability of the inverted data (Note that the sharp eastern edge to this anomaly is correct with data continuing to the immediate east).

Procedure:

1. Data was appraised and where possible converted into MapInfo/Discover and/or Surpac readable form.
2. A 3D digital terrain model (DTM) of the surface topography was generated along with contours at 10m intervals in 2D.
3. jpeg/ gif plans were imported into MapInfo.
4. Bulago drill logs were coded into an Excel database with:
   a. Primary rock type under LithCode (existing data)
   b. Intensity of the three major alteration styles (taken from logs) being:
   c. Propylitic
   d. Phyllic and
   e. Potassic
5. Presence or absence of key alteration minerals (taken from logs), including:
   a. K-feldspar
   b. Magnetite,
   c. Epidote,
   d. Anhydrite and
   e. Actinolite.
6. This lithological information was imported into an Access database for use with a 3D geological software modelling program (Surpac), as well as assay and magnetic susceptibility data.
7. Soil/rock geochemistry for copper and gold was draped over the 3D Digital Terrain Model.
8. Soil/rock assays for copper and gold were imported into MapInfo with colour coded point data and gridded (inverse distance squared) images were generated.
9. The inverted magnetics was imported into Surpac and the 2D plan view shows outlines of the 0.6 to 0.75 si and >0.75si magnetic susceptibilities that were traced and exported into MapInfo.

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

FRONTIER RESOURCES LTD

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

Frontier Resources Ltd Exploration Licence Information						
	Licence No.	Date From	Date To	Ownership	Area (SQ KM)	Lat. Sub Blocks
Bulago River*	EL 1595	7/07/2014	6/07/2016	100% Frontier Gold PNG Ltd	100	30
Muller Range	EL 2356	31/12/2015	30/12/2017	100% Frontier Copper PNG Ltd	187	56
* Under renewal					**287**	**SQ KM**
NB: The Papua New Guinea Mining Act of 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.						

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.

Figure 1

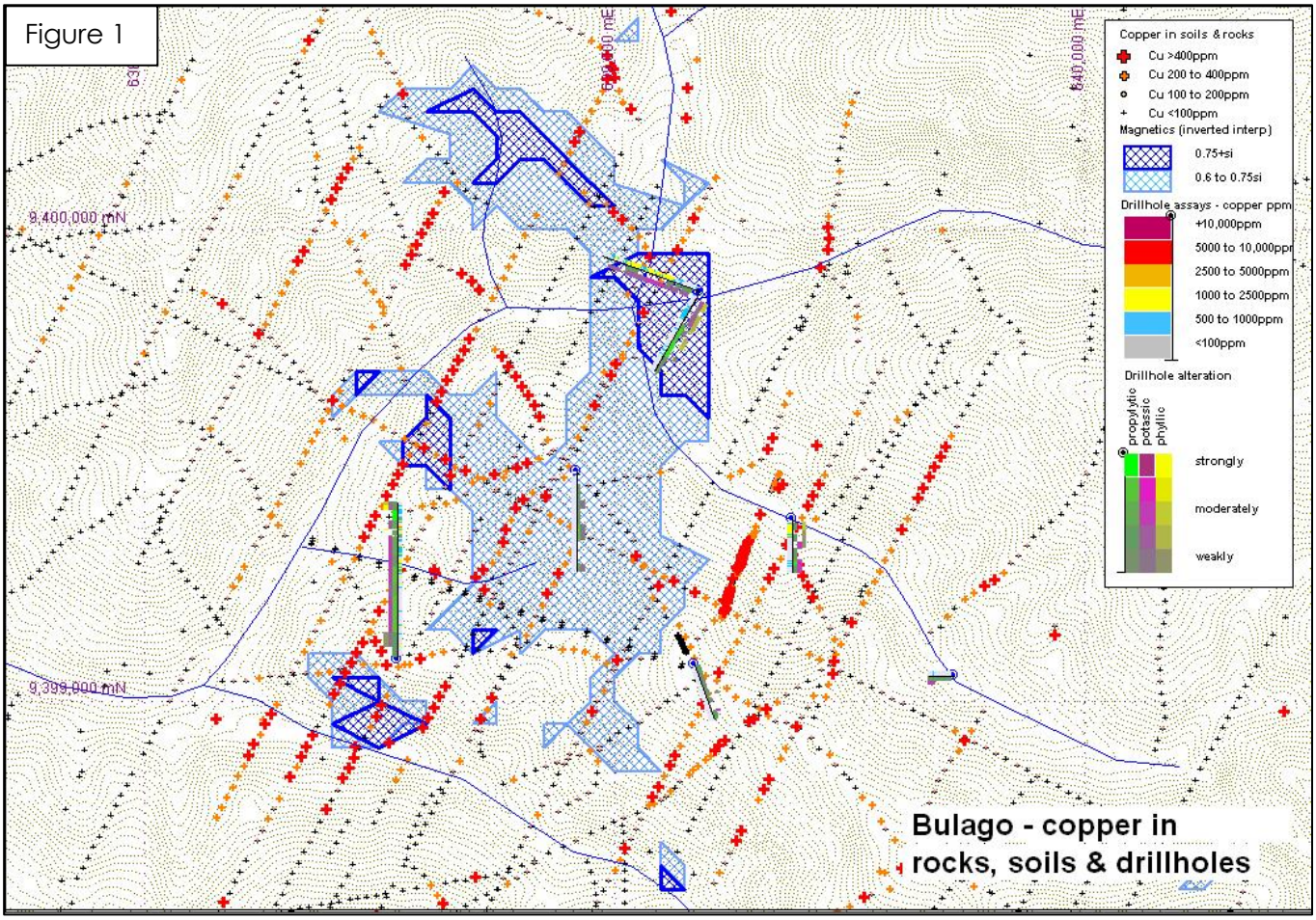


Figure 2

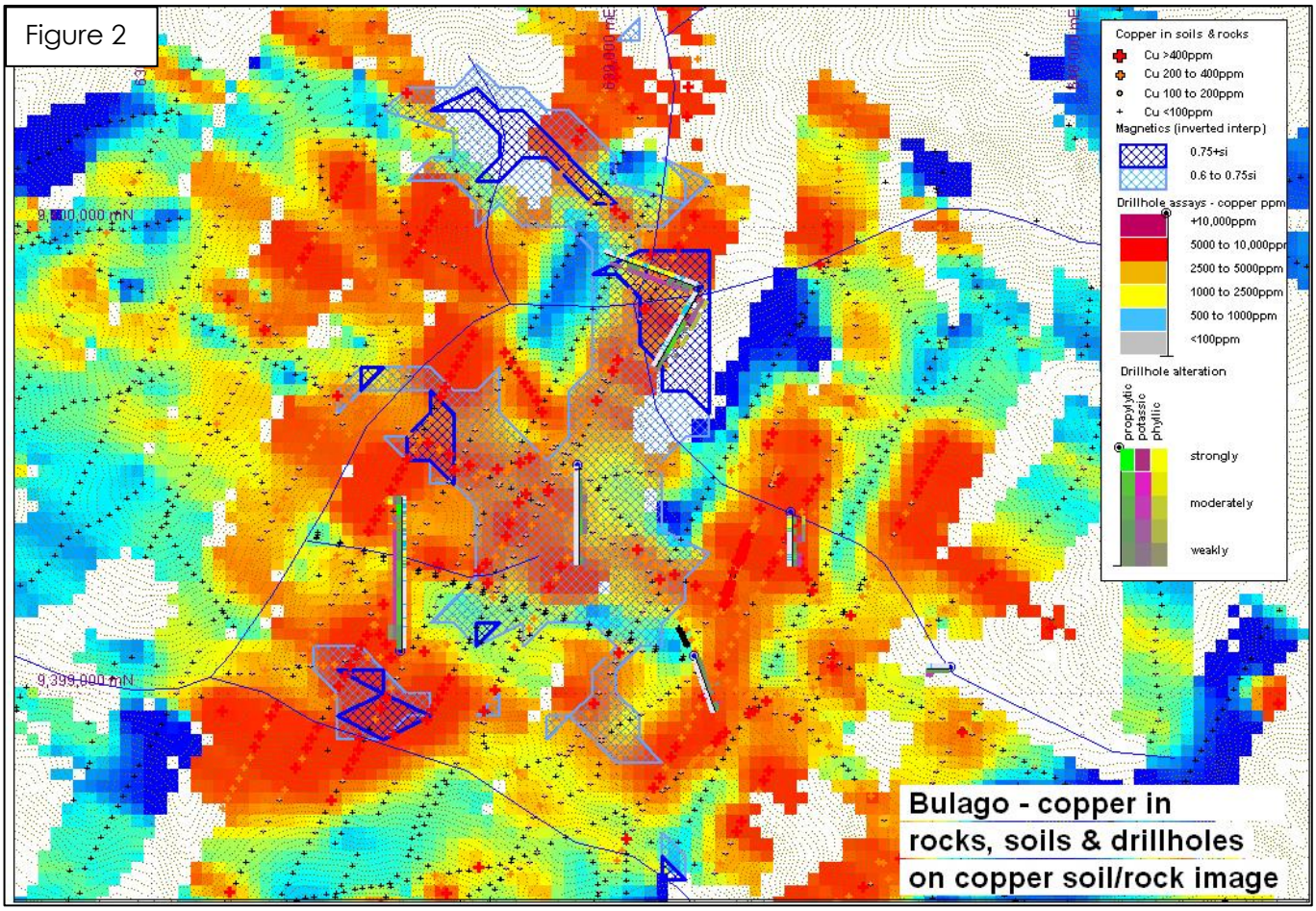


Figure 3

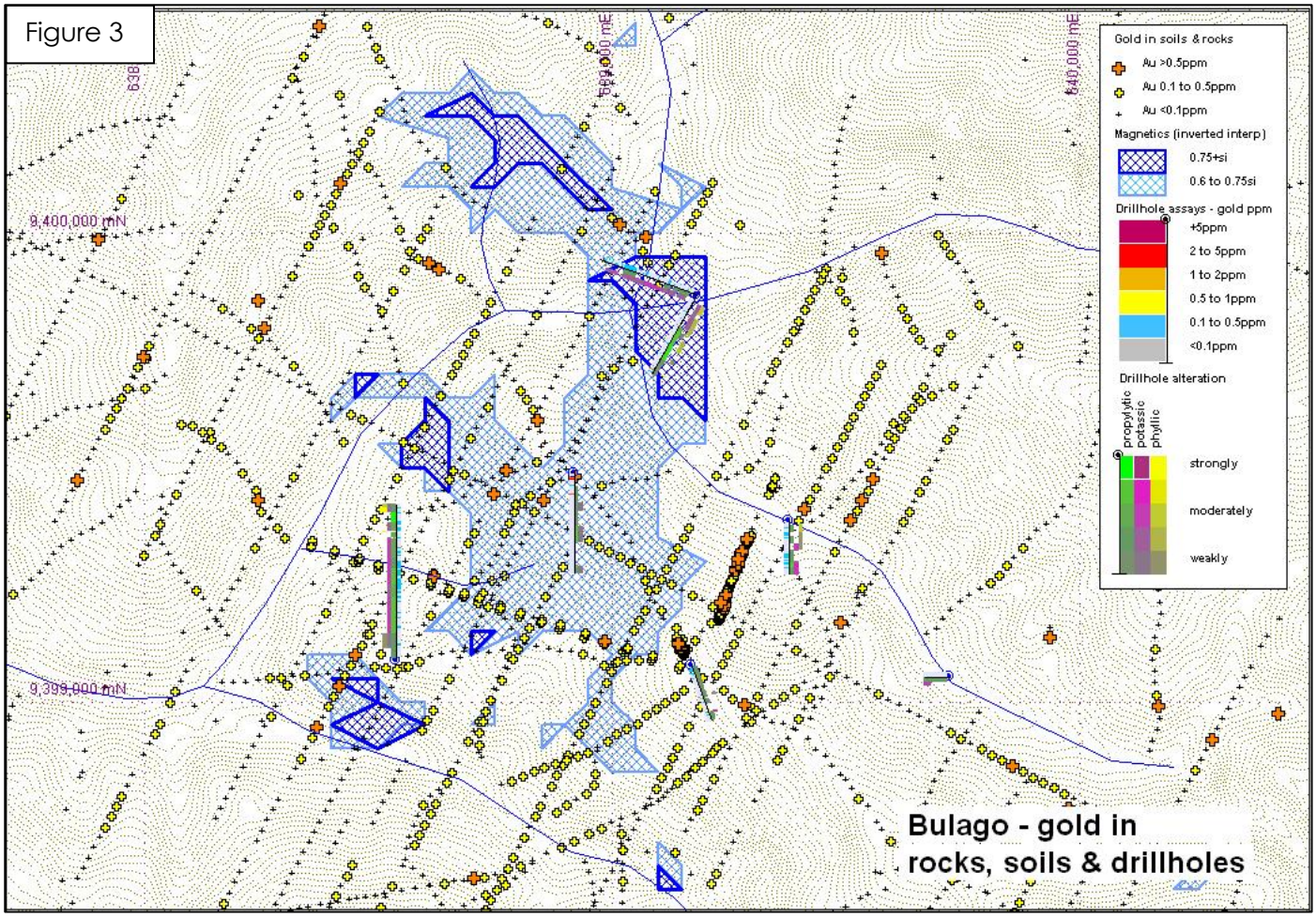


Figure 4

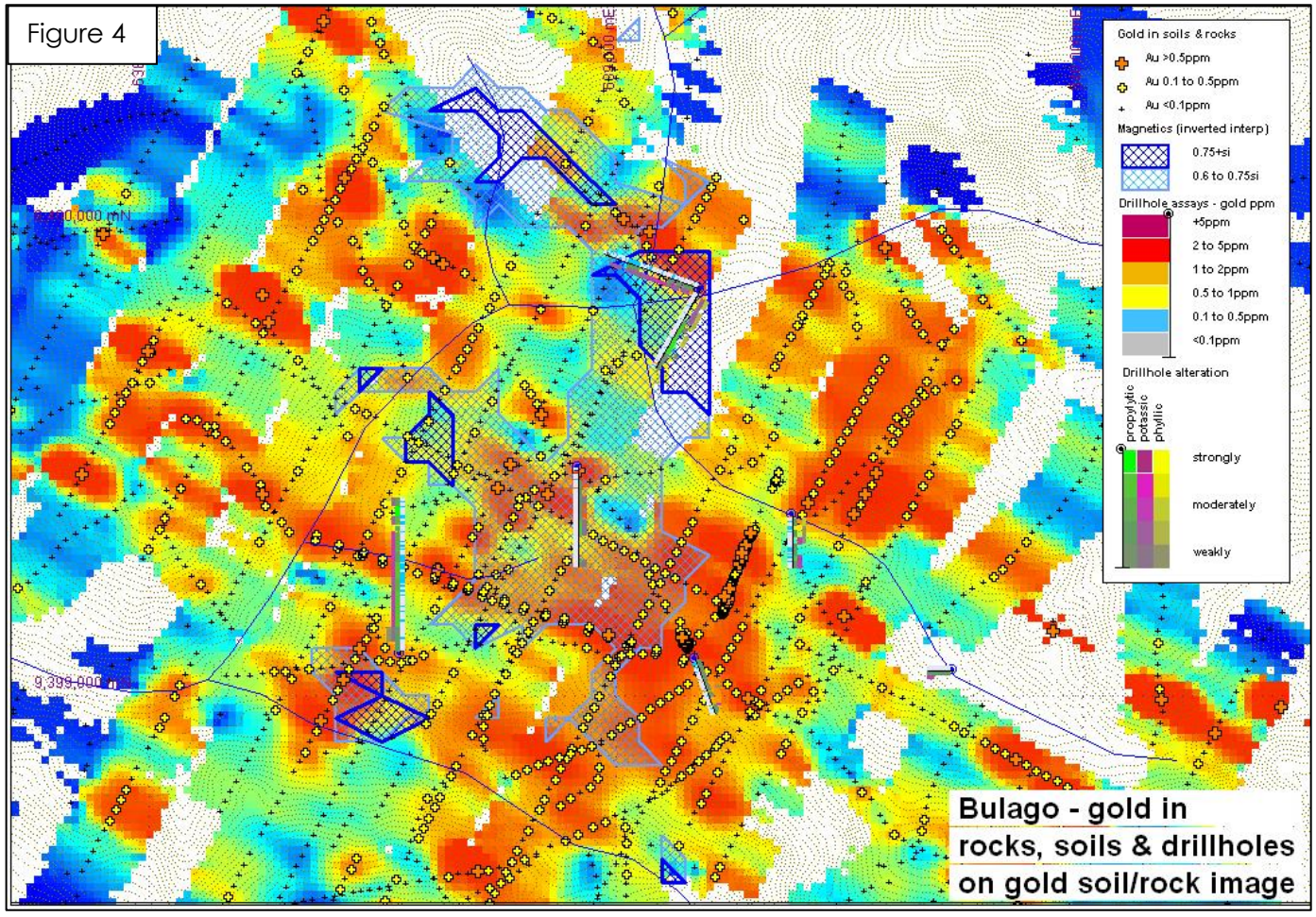


Figure 5

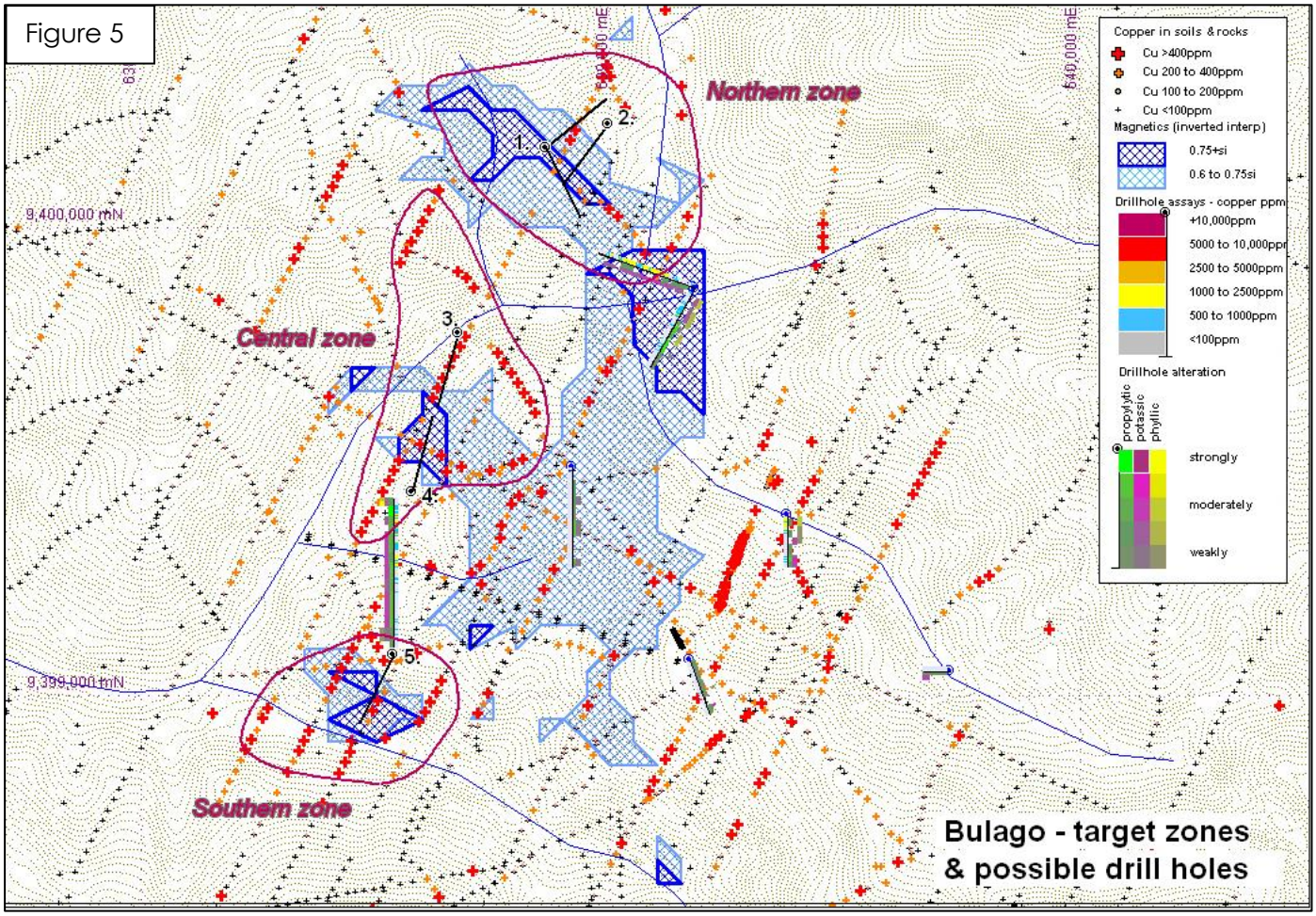


Figure 6

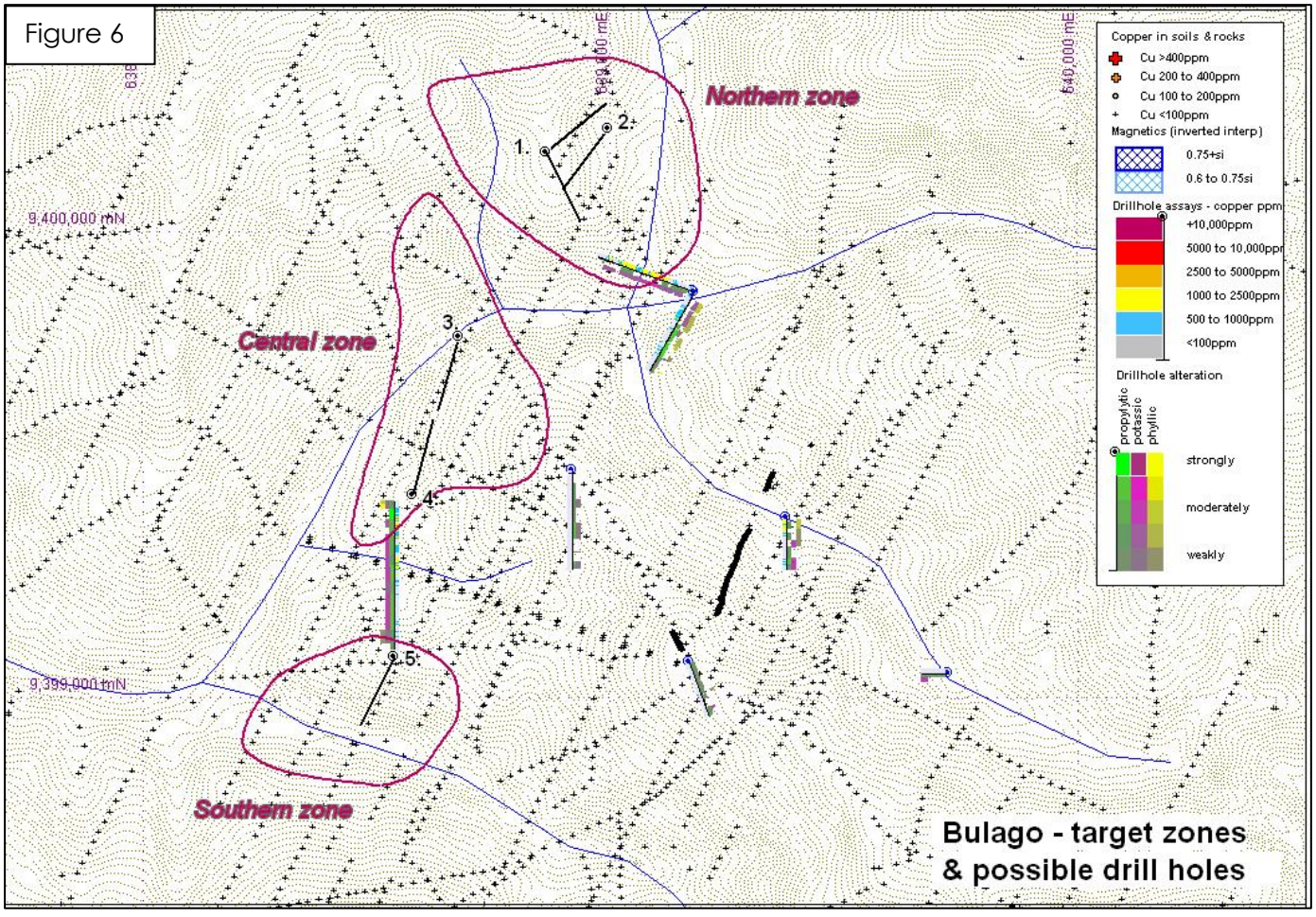
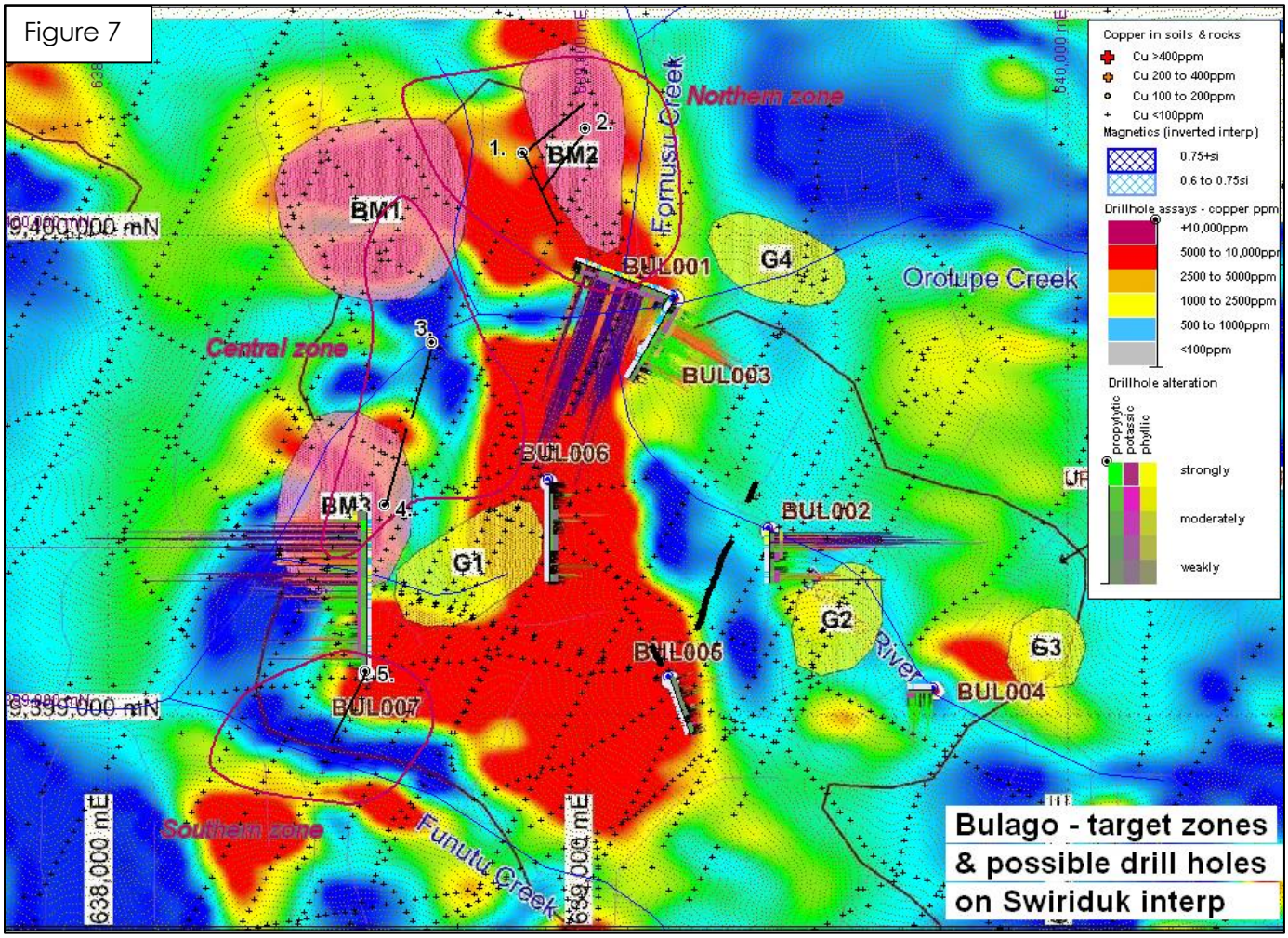


Figure 7


Copper in soils & rocks
Cu >400ppm
Cu 200 to 400ppm
Cu 100 to 200ppm
Cu <100ppm
Magnetics (inverted interp)
0.75+si
0.6 to 0.75si
Drillhole assays - copper ppm
+10,000ppm
5000 to 10,000ppm
2500 to 5000ppm
1000 to 2500ppm
500 to 1000ppm
<100ppm
Drillhole alteration
propylytic
potassic
phyllic
strongly
moderately
weakly
Northern zone
Central zone
Southern zone
Ermusu Creek
Orotupe Creek
Funutu Creek
BM1
BM2
BM3
G1
G2
G3
G4
BUL001
BUL002
BUL003
BUL004
BUL005
BUL006
BUL007
1.
2.
3.
4.
5.
9,400,000 mN
9,399,000 mN
638,000 mE
639,000 mE
640,000 mE
Bulago - target zones
& possible drill holes
on Swiriduk interp

The following information is provided to comply with the JORC Code (2012).

JORC CODE 2012			
Section 1 -- Sampling Techniques and Data			
Criteria		**Explanation**	**Commentary**
Sampling techniques	o	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down whole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	As noted herein
	o	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Supervised by Consulting Geologist
	o	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 11m samples from which 3 kg was pulverised to produce a 30g charge for fire assay') In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Airborne magnetic data was acquired by UTS Geophysics and magnetic data modelled by Mira Geoscience
Drilling techniques	o	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Cored drillholes BUL001-007 completed by Ok Tedi Mining Ltd
Drill sample recovery	o	Method of recording and assessing core and chip sample recoveries and results assessed	Linear arithmetic
	o	Measures taken to maximise sample recovery and ensure representative nature of the samples.	As noted herein.
	o	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No
Logging	o	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Yes
	o	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	As noted herein.
	o	The total length and percentage of the relevant intersections logged	All
Sub-sampling techniques and sample preparation	o	If core, whether cut or sawn and whether quarter, half or all core taken.	Quarter core sampled
	o	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	NA
	o	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Appropriate
	o	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Supervised by Exploration Manager
	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 Exploration Manager
	o	Whether sample sizes are appropriate to the grain size of the material being sampled.	Supervised by Exploration Manager
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.	Appropriate. Quarter diamond blade cut drill core was 50 gm fire assayed for gold +40 element ICP with total 4 acid digestion Acceptable accuracy levels established
	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.	As noted herein.
Verification of sampling and assaying	o	The verification of significant intersections by either independent or alternative company personnel.	All by J.Kirakar
	o	The use of twinned holes.	Nil
	o	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	As noted herein.
	o	Discuss any adjustments to assay data.	None
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.	NA
	o o	Specification of the grid system used. Quality and adequacy of topographic control.	Map datum is AGD 066. 40m contours - 1:100,000 plans, 10m -DTM contours.
Data spacing and distribution	o	Data spacing for reporting of Exploration Results.	As noted herein and 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	Yes
	o	Whether sample compositing has been applied.	No
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.	If and as stated in text.
	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.	If and as stated in text
Sample security	o	The measures taken to ensure sample security	Normal baggage-freight procedures
Audits or reviews	o	The 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 herein
Exploration done by others	o	Acknowledgment and appraisal of exploration by other parties.	Exploration in the region was initiated in the late 1960s as part of a PNG porphyry copper deposit search. It was explored for gold initially in the mid 1980's.	
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.	
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:		Drilling completed and Information tabulated herein.
		Easting and northing of the drill hole collar		Information noted herein.
		Elevation or RL (Reduced Level- elevation above sea level in metres) of the drill hole collar		Information noted herein.
		Dip and azimuth of the hole		Information noted herein.
		Down hole length and interception depth		Information noted herein.
		Hole length		Information noted herein.
	o	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.		Not applicable
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.		Tables of results included show data aggregation if applied.
		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 occurs, it is stated in the text.
	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.		Moderately understood
	o	If the geometry of the mineralisation with respect to drill hole angle is known, its nature should be reported.		Reported
	o	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').		
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.
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 been previously completed and released.
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		Magnetic modelling results were completed by Mira Geoscience and Independently verified by geologist Grant MacDonald under the supervision of Aimex Geophysics. All meaningful exploration data has been included in this and previous releases.
Further work	o	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).		Future work is dependent capital and program results.
	o	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.		Appropriate plans will be included, as soon as possible in a later release documenting approved future work programs.