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**ASX: FNT**

Market Announcements Platform

2<sup>nd</sup> March 2017

## **Positive Wardens Court Hearing Completed for ELA 2515 - Gazelle (Including the Former Sinivit Gold Mine)**

Frontier Resources Limited (**Frontier**) is pleased to announce that a very positive and productive Exploration Licence Application Wardens Court Hearing was completed today for ELA 2515 – Gazelle, in East New Britain Province, Papua New Guinea (**PNG**). The EL Application covers the former Sinivit gold Mine and parts of Frontier’s former EL 1592, that contains two large aeromagnetic porphyry copper -gold signatures and other copper and gold prospects. The landowners are supportive of exploration and mining and wish to see continued development in their region after the lull that has occurred over the last 4 to 5 years.

The regulatory procedure for Exploration Licence Applications is based on the PNG Mining Act of 1992.

- The process is to lodge the application and then conduct a Warden's Court Hearing to assess landowners’ views (held at site on or near the ELA).
- The Warden has 2 weeks to lodge his report with the Mining Advisory Council (**MAC**), which deliberates on the issue and makes a recommendation to the Minister. The timing for the recommendation is relative to the MAC’s schedule and whether additional information is required or requested.
- The Minister then decides to grant the EL Application (or not).
- This process normally takes several months, but Frontier will attempt to expedite it.
- The EL will have a 2-year renewable term, that is subject to normal expenditure and exploration commitments, with mandatory 50% reductions by the end of the second year (until the area is 100sq km or less (<30 latitudinal sub blocks)).
- The expenditure minimum is K90 (\$40) /sub block initially, but increases in the second and third terms.
- The expenditure commitment offered by Frontier is K100,000 in Year 1 and K150,000 in year 2 (about A\$ 42,000 in Year 1 and A\$53,0000 in Year 2), but substantial exploration is planned, including drilling and a new Feasibility study to be undertaken subsequent to grant and a capital raising.

The information below, regarding the former Sinivit Mine, was released to the ASX on 31 January 2017 and there has not been any material changes since then. The modest Sinivit vat leach gold mine was operated from late 2007 until early 2012 and finished processing ore in early 2013.

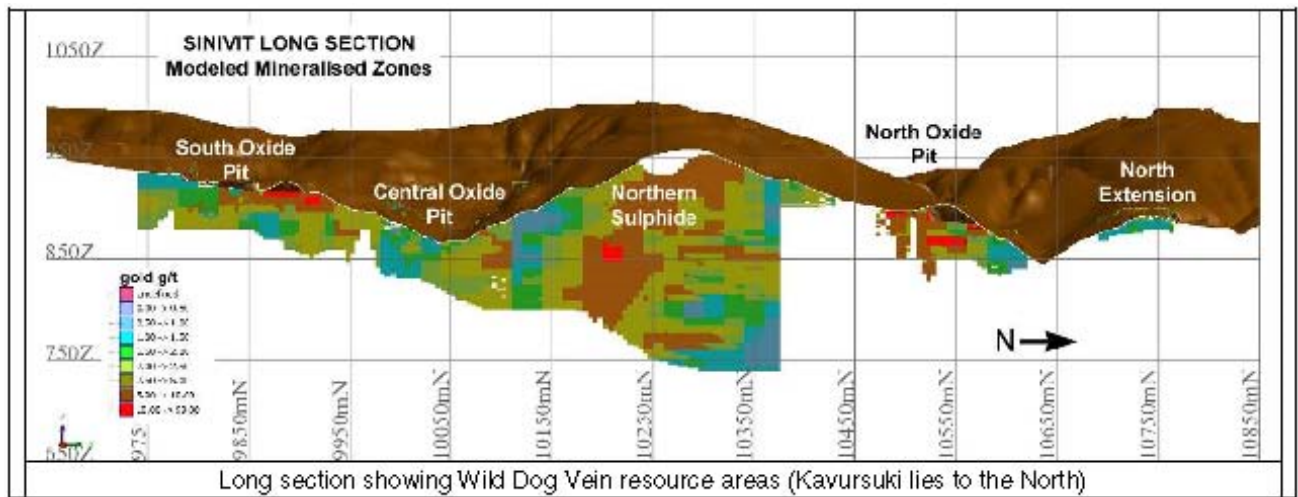
Evaluation of the resource estimations of the former Sinivit Mine area was undertaken to comply with Canadian Regulators 43-101 format (roughly equivalent to JORC), which shows that **the mine area contains a total of approximately 217,000 ounces of Indicated and Inferred resources of gold, grading 3.93 g/t, that is**

<b>Sinivit Gold Resources</b>			
<b>Zone</b>	<b>Tonnes</b>	<b>Gold Grade (g/t)</b>	<b>Contained Gold (ounces)</b>
*Southern Oxide (3/10/2011 estimate)	103,000	4.40	14,600
*Central Oxide (3/10/2011 estimate)	184,000	3.80	22,700
*Northern Oxide (3/10/2011 estimate)	67,000	3.10	6,500
** Kavursuki (11/4/2013 estimate)	283,000	3.70	33,000
<b>Total Indicated Resources (1.5g/t cut off)</b>	<b>637,000</b>	<b>3.78</b>	<b>77,402</b>
<b>Total Inferred Resources - All Areas (1.5g/t cut off)</b>	<b>1,084,000</b>	<b>4.02</b>	<b>140,190</b>
<b>Total Indicated + Inferred Resources</b>	<b>1,721,000</b>	<b>3.93</b>	<b>217,592</b>

hosted in 1.7 million tonnes of ore.

- The estimates are foreign estimates and are not reported in accordance with the JORC code.
- A competent person has not done sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC code
- It is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC code.
- No physical exploration is required to be able to report these resources in accordance with the JORC code. Mining Associates could readily modify their 43-101 report to become JORC compliant for a fee. Otherwise the digital data utilised must be obtained and remodelled in Surpac and reported to the ASX.
- The timeframe to accomplish this task requires that first the EL must granted. As no physical exploration is required, there are no major issues with funding such an exercise and it would be done from existing funds or a capital raising would be undertaken to accomplish such.
- Additional information relating to the resource estimations is provided in Section 3 of Frontier’s quarterly activities report released to ASX on 31 January 2017.

The information provided in this market announcement provided under rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Sinivit Mine Project and is based on information compiled by Peter A. McNeil - Managing Director of Frontier Resources, who consults to the Company via Exploration & Management Consultants Pty Ltd and is a Member of the Aust. Inst. of Geoscientists.



The Sinivit area and much of the EL application has excellent access with an all-weather road from Rabaul (located ~50km to the NE). The quartz vein system is present for about 10 km within the EL application and exploration potential is excellent.

For additional information relating to Sinivit, please visit the website at [www.frontierresources.com.au](http://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 Mineral Resources and 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.

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	6/7/2016	100% Frontier Gold PNG Ltd	100	30
Muller Range	EL 2356	31/12/2015	30/12/2017	100% Frontier Copper PNG Ltd	187	56
Sewatupwa River	ELA 2476	Application only		90% Frontier Copper PNG Ltd	436	131
Lake Lavu	ELA 2477	Application only		90% Frontier Copper PNG Ltd	839	252
Gazelle	ELA 2515	Application only		90% Frontier Copper PNG Ltd	703	211
* Under renewal - Hearing completed					<b>2,264</b>	<b>SQ KM</b>

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.