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ASX : FNT

ASX Limited
Company Announcements Office

29th January 2016

TECHNICAL REPORT – QUARTER ENDED 31st DECEMBER 2015

Frontier Resources Ltd (ASX : FNT) is focussed on mineral exploration in Papua New Guinea (PNG) and its 100% interest in the Bulago Exploration Licence (Figure 1).

PNG is recognised as being highly prospective for very large copper and gold mineral deposits. Frontier is targeting copper+/- gold +/-molybdenum porphyries and intrusive related epithermal gold deposits in the Papuan Fold Belt on the younger southern fall of the mountainous spine of PNG.

- EL 1595 Bulago was renewed recently for the standard two year term.
- No exploration was conducted at Bulago during the Quarter and the Company's CSD500 drill rig remains onsite at the Swit Kia Prospect.
- Frontier anticipates that it will undertake a strategic diamond core drilling program in late March/April.
- The targets are Swit Kia's Upper and Lower Zone eastern strike extensions, where surface jackhammer sampling previously demonstrated a 2.0m wide, 55 degree south dipping zone grading 195.0 g/t gold (Photos 1 and 2).
- While at Bulago, Frontier will also assess small scale alluvial gold development opportunities with the Landowners, as currently being advocated by the PNG Mineral Resource Authority.
- Payments totalling about \$300,000 should be received soon and will be applied to corporate and exploration costs. Torque Mining Ltd signed an agreement with a private group to sell its Tasmanian projects (except the Stormont Mining Lease) and exploration equipment; conditions include gaining approval of Mineral Resources Tasmania (**MRT**) and MRT transfer of tenement titles. Payments are anticipated to total \$130,000 for Frontier's sale of its 10% carried interest in the projects and Frontier's previous exploration equipment. About \$170,000 is also due from refunds of security bonds for former ELs in Tasmania and PNG. An environmental /rehabilitation site check was cancelled this week (due to fires), normally with subsequent approval/transfer of Frontier's interest to the purchaser by the Minister.
- The Andewa EL Application (2348) was refused granting.
- The Muller EL Application (ELA 2356) is located to the east and southeast of the Bulago EL. A Warden's Court Hearing was successfully completed last year and the application is being processed.

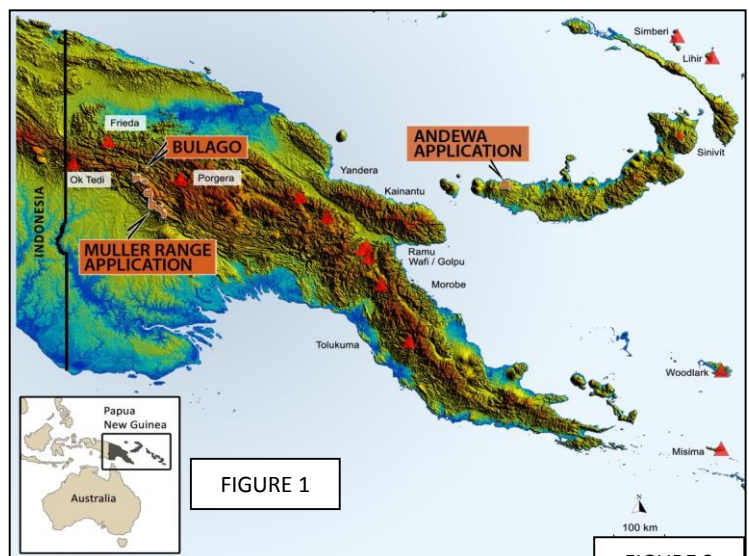


FIGURE 1

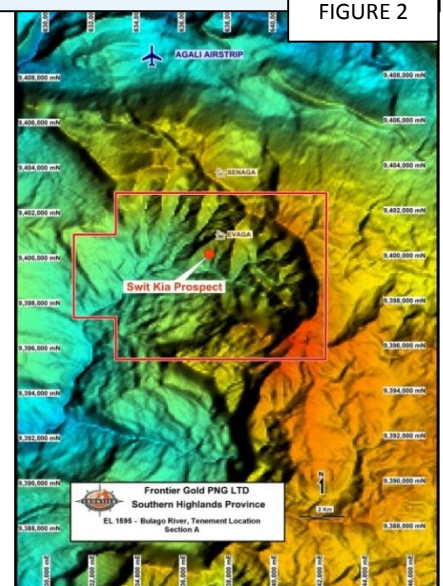


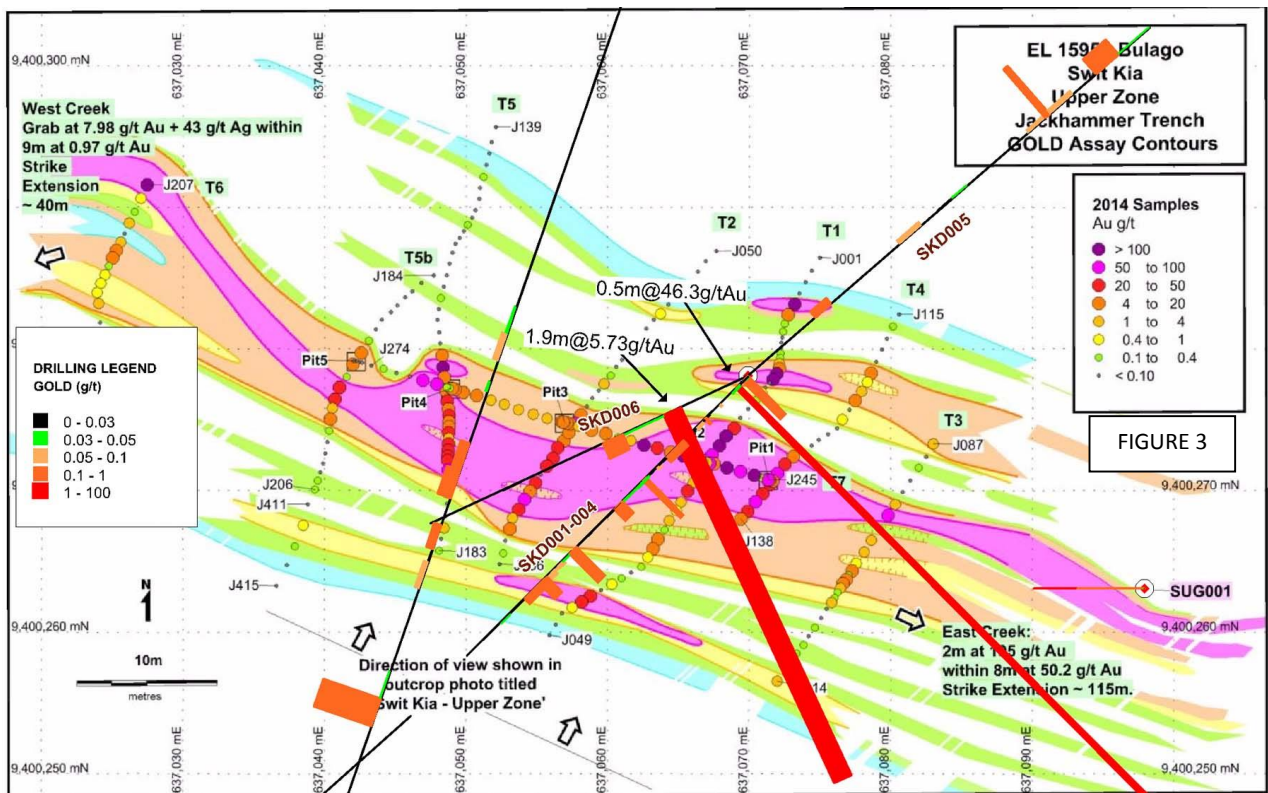
FIGURE 2



Bulago Summary of Swit Kia Prospect Historic Information:

The first year's program expenditure and work commitments were satisfied by the drilling program conducted on the Swit Kia high-grade gold Upper Zone (UZ) Prospect in late 2014.

The UZ gold mineralisation is in a 45-50° south dipping /E-W trending dip slope fault that appears related to a major north dipping structure in aeromagnetics. The UZ has been tracked and sampled in eight north - south jackhammer trenches or mineralised outcrops over a 100m strike length (Figure 3), plus in one east - west trench trending partly along strike. UZ Trench 1 had 5 zones for a cumulative total of 7m with >100 g/t gold. Trench 7 was slightly oblique to strike and it further defined the high grade zone, with 10.0m grading 89.8 g/t gold (including 1.0m of 283.5 g/t), plus 3m of 69.2 g/t gold at its western end. **The strike extension of the UZ is located about 115m to the east to total ~215m and it returned 2m grading 195.0 g/t gold (Photo 1).**



The diamond core drilling completed in late 2014 did not significantly intersect the targeted high grade gold **Upper Zone** and drill results (Figure 3) included:

SKD001 with 0.80m grading 0.76 g/t gold + 8.6 g/t silver, from 0.00 to 0.80m.

SKD002 with 1.95m grading 0.75 g/t gold + 4.8 g/t silver, from 58.45m to 60.4m.

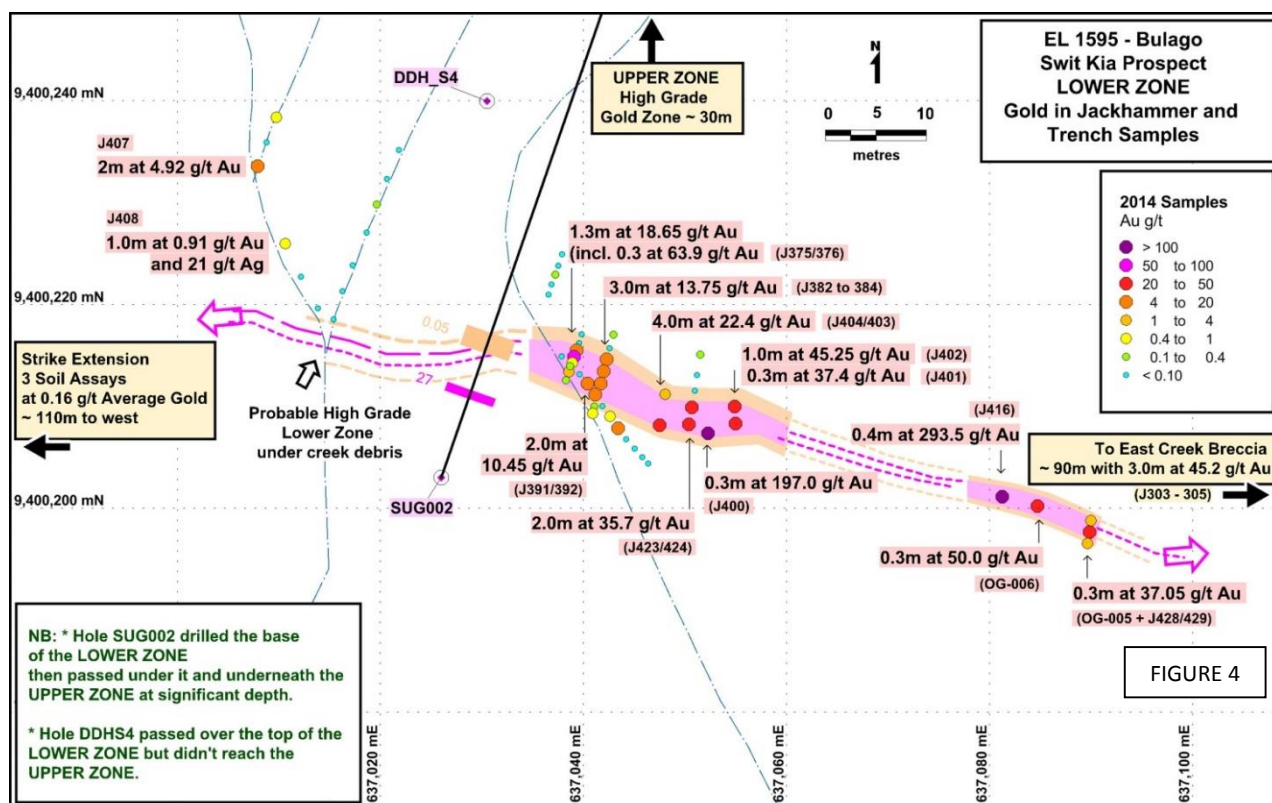
SKD003 with no significant assay results.

SKD004 with 0.50m grading 46.3 g/t gold + 11.4 g/t silver, from 1.20m to 1.70m.

SKD005 with 0.60m grading 0.91 g/t gold + 13.6 g/t silver, from 39.3m to 39.6m.

SKD006 with 1.90m grading 5.73 g/t gold + 9.8 g/t silver (+0.42% zinc), from 7.40m to 9.30m.

The relationship between the Upper and Lower Zones is not well understood. They are separated by relatively small distances vertically/laterally and both appear to have significant individual E-W strike lengths. The intensity of brecciation and alteration at the Upper Zone suggests it is closer to a major mineralising conduit, whereas the Lower Zone has significant widths of more 'passive' silicification, but also high-grade conformable gold mineralisation. Folding now appears to exert an influence on the mineralisation.

**FRONTIER RESOURCES LTD**

Attn: Mr. Wil

Competent Person Statement:

The information in this report that relates to Exploration Results, Mineral Resources and Ore Resources is based on information compiled by, or compiled under the supervision of Peter A. McNeil - Member of the Aust. Inst. of Geoscientists. Peter McNeil is the Chairman 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)	Latitudinal Sub Blocks
Bulago River	EL 1595	07-07-12	6/7/2014	100% Frontier Gold PNG Ltd	100	30
Muller Range	ELA 2356	Application being processed		100% Frontier Copper PNG Ltd	330	99
Stormont Mine	ML 1/2013	03-11-13	13-08-18	5% Nett Profits Interest Frontier -Torque Mining Ltd	0.13	NA
					430	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.

Information is provided to comply with the JORC Code (2012) requirements for the reporting of previous exploration trenching and drilling results for Exploration Licence (EL) 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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	The drill collar was surveyed (averaged) utilising a handheld GPS, with reference to topographic maps etc. Logging normally included mineralisation, lithology, weathering, alteration, structure and texture. Sampling protocols and QAQC are as per industry best practice procedures.
	o	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Standard industry practice sampling procedures were followed.
	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.	Swit Kia core samples were collected in plastic trays, photographed, assessed, saw split to half or quarter core and sampled as indicated by the geologist. Parts of metres, single and multiple metres relative to the intensity of mineralisation and alteration exhibited. The samples were driven to Lae Papua New Guinea for preparation by Laboratory SGS Australia Pty Ltd, then analysed in Townsville by fire assay (50g charge) for gold and ICP for copper, molybdenum, silver, lead, zinc, arsenic, antimony and other elements. Samples were collected in calico bags for despatch to the laboratory. Sample preparation was in 3-5kg pulverising mills, followed by splitting to a 140g pulp which was analysed by 50 gram Fire Assay and Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry Multi-acid digest incl. Hydrofluoric, Nitric, Perchloric and Hydrochloric acids.
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.).	Triple tube HQ core drilling. No orientations (no tool) or downhole surveys (too short to be of significance at this stage of exploration).
Drill sample recovery	o	Method of recording and assessing core and chip sample recoveries and results assessed	Paper logs translated to digital.
	o	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling meterage bonus paid and we aim for 100% core recovery.
	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.	Geological logging was quantitative in nature. Core was photographed.
	o	The total length and percentage of the relevant intersections logged	275.3m
Sub-sampling techniques and sample preparation	o	If core, whether cut or sawn and whether quarter, half or all core taken.	Sawn and both half and quarter core was sampled.
	o	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	
	o	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Half and quarter core was sampled.
	o	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No sub sampling.
	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.	Half and quarter core was sampled generally on a lithological basis

	o	Whether sample sizes are appropriate to the grain size of the material being sampled.	Appropriate
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.	Assaying techniques utilised can be considered to be appropriate. For the ICP analyses, the technique is considered to be 'total'. Over-range elements were run to determine their actual values.
	o	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.	Acceptable levels of accuracy and precision were established with duplicate and repeat analyses by the laboratory.
	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.	No such tools used.
Verification of sampling and assaying	o	The verification of significant intersections by either independent or alternative company personnel.	Verified by Consultant Geologists J.Kirakar and K.Igara.
	o	The use of twinned holes.	No holes have been twinned.
	o	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected manually then loaded into the database.
	o	Discuss any adjustments to assay data.	No adjustments/calibrations have been made to assays.
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.	Not applicable. A hand held GPS (waypoint averaged) was used to determine drill collar locations.
	o	Specification of the grid system used.	Map datum is AGD 066.
	o	Quality and adequacy of topographic control.	40m contours - 1:100,000 plans, 20m -SRTM contours.
Data spacing and distribution	o	Data spacing for reporting of Exploration Results.	Refer to the attached plans for details relating to the data spacing of exploration results.
	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	The current data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation.
	o	Whether sample compositing has been applied.	No sample compositing has been 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.	The orientation of sampling achieves unbiased sampling of possible structures to the extent to which this is known, considering the deposit type and outcrop available to sample.
	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 not considered to have introduced any sampling bias.
Sample security	o	The measures taken to ensure sample security	Samples are retained by Company personnel until they were despatched at the Lae laboratory. There are no issues with sample security or chain of custody.
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
Mineral tenement and land tenure status	o	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Exploration Licence (EL) 1595 - Bulago is located in Papua New Guinea's Hela Province and ELs are regulated under the Mining Act of 1992 (currently under review). There no agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and/or environmental issues associated with the EL. The PNG National government under the Mining Act of 1992 currently has the right to acquire up to 30% of any project at the time of granting of a mining lease for the 'sunk cost'.
	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.	The tenement is in good standing. No known impediments exist apart from the geographic isolation and the necessity for creating and maintaining good relationships with amicable, strongly development minded local landowners.

Exploration done by other parties	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 early'/mid 1980's, with little work since 1988, except for FNT (+OTML JV).
Geology	o	Deposit type, geological setting and style of mineralisation.	High grade gold intrusive -epithermal related targets, higher grade gold -silver-zinc-lead magnetite skarns and porphyry copper-gold - molybdenum targets.
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:	Previously released.
		Easting and northing of the drill hole collar	Previously released.
		Elevation or RL (Reduced Level- elevation above sea level in metres) of the drill hole collar	Previously released.
		Dip and azimuth of the hole	Previously released.
		Down hole length and interception depth	Previously released.
		Hole length	Previously released.
	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.	
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 in trench/channel samples etc. No top cuts were applied. They are continuous samples and so are stated as continuous weighted assay results (length x grade summed for each sample / sum of total length).
		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.	
	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').	
	o		
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 has been previously completed and released.
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	All meaningful exploration data has been included in previous releases.
Further work		The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 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 drilling may be dependent on a small capital raising to be undertaken. Appropriate plans will be included, where possible in a later release documenting Board approved future work programs

Appendix 5B

Mining exploration entity quarterly report

Name of entity

FRONTIER RESOURCES LTD

ABN

96 095 684 389

Quarter ended ("current quarter")

31 December 2015

Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (6 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	6	13
1.2 Payments for		
(a) exploration and evaluation	(8)	(20)
(b) development	-	-
(c) production	-	-
(d) administration	(60)	(149)
(e) project development costs	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	4	13
Net operating cash flows	(58)	(143)
Cash flows related to investing activities		
1.8 Payment for purchases of		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	14
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	-	14
1.13 Total operating and investing cash flows (carried forward)	(58)	(129)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(58)	(129)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	(47)
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (costs of issue)	-	(3)
	Net Financing Cash Flows	-	(50)
	Net increase (decrease) in cash held	(58)	(179)
1.20	Cash at beginning of quarter/year to date	85	208
1.21	Exchange rate adjustments to Item 1.20	(2)	(4)
1.22	Cash at end of quarter	25	25

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	16
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

Consulting fees and directors fees \$16,292

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

add notes as necessary for an understanding of the position

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outlays for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	-
4.3 Production	-
4.4 Administration	80
4.5 Capital Acquisitions	-
TOTAL	180

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	21	31
5.2 Deposits at call	4	54
5.3 Bank overdraft	-	-
5.4 Other – Term Deposits	-	-
Total: cash at end of quarter (item 1.22)	25	85

Changes in interests in mining tenements

	Tenement Reference	Nature of Interest [note (4)]	Interest at Beginning of Quarter	Interest at End of Quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	ELA 2348 - ANDEWA	Not granted	Nil-	Nil-
6.2 Interests in mining tenements acquired or increased	EL 1595 - BULAGO	Renewed	100%	100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates

	Total Number	Number Quoted	Issue Price	Amount paid up
7.1 Preferences securities (description)	-	-	-	-
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions	-	-	-	-
7.3 Ordinary securities	32,569,646	32,569,646	-	-
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks	3,470,000 -	3,470,000 -	\$0.02 -	- -
7.5 Convertible debt securities (description)	-	-	-	-
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted	-	-	-	-
7.7 Options	900,000 500,000	- -	Exercise Price \$1.22 \$0.22	Expiry Date 1/11/2017 2/12/2017
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures (totals only)	-	-		
7.12 Unsecured notes (totals only)	-	-		
7.13 Performance Shares	-	-		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
- 2 This statement does/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: *[lodged electronically]* Date: 29 January 2016
(Company Secretary)

Print name: Matthew Foy

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
 - 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
 - 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
 - 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
 - 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address the topic, the Australian standard on that topic (if any) must be complied with.
-