



ADDRESS
 Unit 5, Ground Floor
 1 Centro Ave, Subiaco
 WA, 6008 Australia

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

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

ASX: FNT

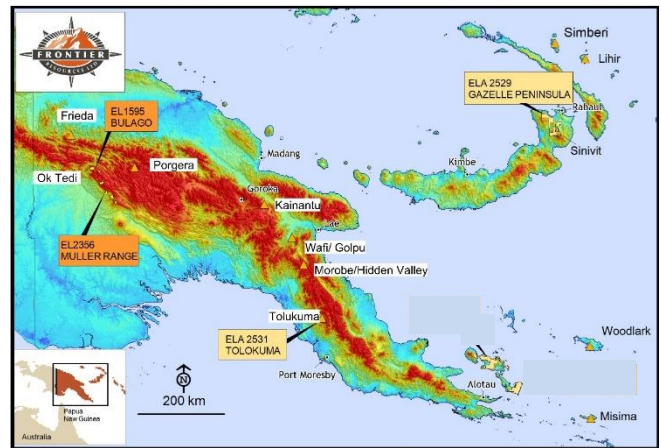
ASX Limited
 Company Announcements Office

26th April 2018

TECHNICAL REPORT – QUARTER ENDED 31st MARCH 2018

Frontier Resources Ltd (ASX: FNT) (**Frontier** or the **Company**) is focussed on mineral exploration in highly prospective Papua New Guinea (PNG). The Company is targeting copper+/- gold +/-molybdenum porphyries and intrusive related epithermal gold deposits on its Exploration Licences (ELs), plus a two significant EL Applications. Exploration and drilling is strongly warranted on all areas. The Papuan Fold Belt contains Frontier’s Bulago and Muller ELs and the Ok Tedi porphyry copper-gold Mine (located 80km WNW of Bulago), Porgera intrusive/ epithermal related gold Mine (120km east of Bulago) and Kili Teke porphyry copper-gold Deposit (50km east of Bulago).

The Muller (EL 2356) renewal Warden’s Court Hearing which was scheduled for 17 April 2018 was deferred after discussions with the PNG Mineral Resource Authority, Chief Mining Warden. The postponement is due to the ongoing logistical and security issues in the Southern Highlands caused by the 7.5 magnitude earthquake and significant aftershocks. The Mineral Resources Authority will advise a revised date in due course. The proposed Muller and Bulago exploration programs were also deferred after the earthquake and will be undertaken later in 2018, after the wet season.



An Agreement was signed on 22/12/2017 for a A\$6 million Placement into Frontier at 1.6c per share, with Forise Investment Sydney Pty Ltd (Forise is a subsidiary of one of the largest non-bank financial institutions in China). The parties agreed to extend the timeframe to completion by 2 months (to mid-May, 2018), due to difficulties in obtaining the required information in PNG for the Independent Expert’s Report (IER). An additional A\$40,000 loan facility was provided. The Notice of Extraordinary General Meeting (EGM) containing the Independent Expert’s Report (IER) to obtain shareholder approval has been received by shareholders for approval on May 15, as recommended by all directors. The Use of Funds table is shown below.

Chairman / Managing Director Peter McNeil resigned as a director of Frontier for personal reasons. Peter led the company to its ASX listing 15 years ago. The Board thanks him, on behalf of shareholders, for his long-term efforts. Peter will remain associated with Frontier as a Consultant Chief Geologist as required. Non-Executive Director Paige McNeil BEd, GradDipEd (Trng&Dev), GradDip ACG, AGIA, GAICD, FAIM has been appointed Non-Executive Chairman and Peter Swiridiuk BSc(Hons), DipEd, MAIG remains a Non-Executive Director.

Use of Funds	Amount (A\$)
Exploration Work EL 1595 Bulago	\$140,000
Exploration Work EL 2356 Muller	\$150,000
Transaction Expenses	\$118,800
Existing Liabilities	\$318,900
Investment Expenses	\$160,000
Corporate Fees and Actions	\$620,000
Project Evaluation and Acquisition	\$4,200,000
Contingency	\$292,300
	\$6,000,000

Mr John Kirakar BSc has been appointed to the board as a Non-Executive Director. John is the Papua New Guinean (PNG) resident director of the company’s two wholly owned subsidiaries Frontier Copper PNG Ltd and Frontier Gold PNG Ltd and is a geologist with 37 years professional experience working in all regions of PNG since 1981, including several field periods in Australia, New Zealand, Indonesia, Solomon Islands and Vanuatu. He has extensive and varied mineral exploration

experience with epithermal gold-silver, porphyry copper-gold-molybdenum, copper-zinc-lead-silver-gold skarns, nickel-Cobalt, and Coal and Platinum-rich PGM mineral deposit types.

The Tolukuma Region EL Application is still going through the normal application process.

Releases Submitted to The ASX During the Quarter Included:

- 15 April 2018 Notice of Extraordinary General Meeting, Explanatory Notes and Independent Expert's Report
- 9 April 2018 Half Year Financials to 31/12/17
- 6 April 2018 Corporate and Exploration Update
- 6 March 2018 Corporate and Exploration Update

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

FRONTIER RESOURCES LTD

P.S.McNeil BEd, GradDipEd (Trng&Dev), GradDip ACG, AGIA, GAICD, FAIM
 Non-Executive Chairman

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 A. McNeil - Member of the Aust. Inst. of Geoscientists. Peter McNeil is Consultant Chief Geologist for Frontier Resources. 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 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.					