



ADDRESS
Level 8, 99 St Georges Tce
Perth WA 6000

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

EMAIL
yunwei.dong@foriseholdings.com
WEBSITE
www.frontierresources.com.au

ASX: FNT

ASX Limited
Company Announcements Office

30th January 2019

TECHNICAL REPORT – QUARTER ENDED 31st DECEMBER 2018

Frontier Resources Ltd (ASX: FNT) (**Frontier** or the **Company**) remains focussed on mineral exploration in highly prospective Papua New Guinea (PNG). Main points on activities over the December quarter include:

- Adoption of all Resolutions at the Annual General Meeting
- Processes for the renewal of tenements EL2356 and EL1595 (Figure 1), as required by the Mining Advisory Council, have been completed and renewals await signing by the Minister for Mining
- A fieldwork program has been planned for the Tingi prospect within EL2356 Muller Range
- Discussions continue with larger exploration companies to help more rapidly advance our projects
- Geophysical modelling outlines significantly larger porphyry intrusive system at the Baia prospect and also generated priority target areas for potential mineralisation at the Cecelia prospect, both within EL2356
- High resolution satellite data reveals additional targets at the Baia prospect. Similar data has been acquired over Bulago Valley within EL1595 and is currently undergoing interpretation

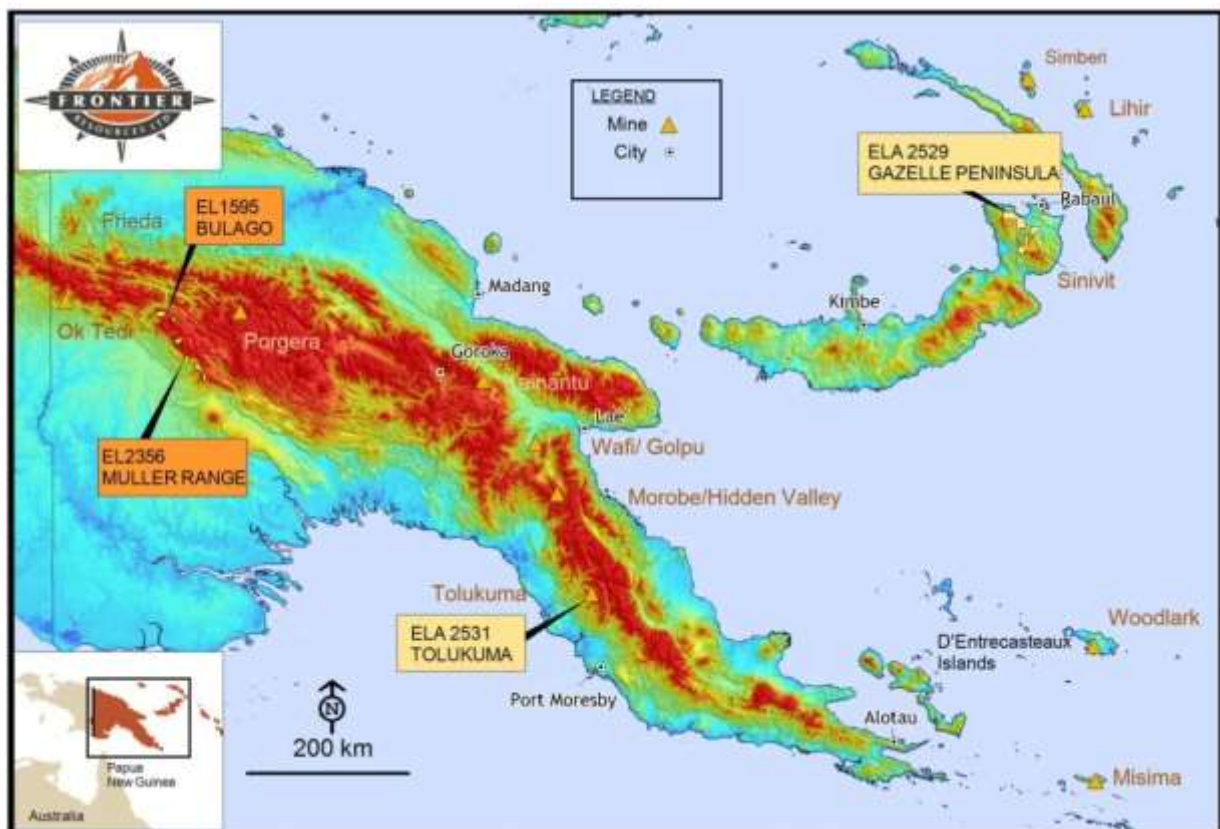


Figure 1: Frontier Resources' Tenements

EL 2356 – Tingi Prospect

Frontier has planned its next phase of fieldwork exploration program in the Northern Tingi Block of EL2356 (Figure 2). The upcoming fieldwork program is designed to collect further geochemical data in certain areas of the Lower Tingi Valley Prospect where historical reconnaissance ridge-and-spur soil sampling has detected areas of anomalous gold and base metals at surface (Figure 3). The fieldwork is based on a grid soil sampling program over previously mapped and sampled zones of alteration and mineralisation related to intrusive stocks. Prior work has established three stocks coinciding with anomalous geochemical data.

The exploration program aims to increase knowledge on the geochemically anomalous zones of the prospect area by increasing sample density over an area identified by historical mapping and ridge line soil sampling. This will be achieved by running a grid based soil sampling program similar to that completed over the eastern end of Tingi prospect by Kennecott in 1992 to 1993 (Figure 3). Provided the sampling program produces positive anomalies of interest, it can be the basis of advanced follow-up work such as trench mapping and channel sampling to generate potential drill targets.

The targeted zone of this work program is outlined in the map below with an area to be covered of approximately 1 km² (100 Ha). Grid sampling lines will be cut 100m apart and orientated near perpendicular to NE trending structures. A total of 237 samples are planned to be collected spaced at 50m intervals along each line grid line.

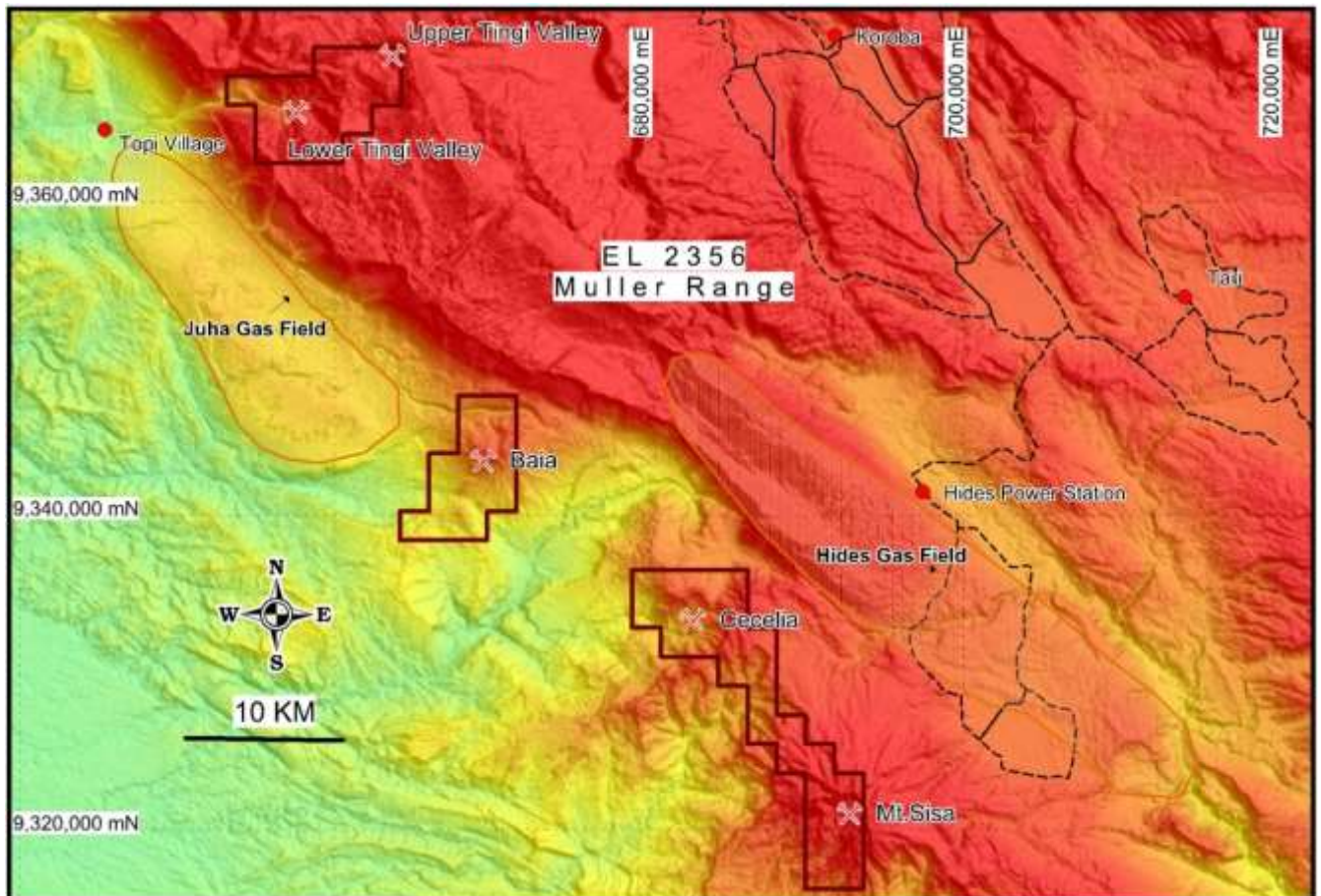


Figure 2: EL 2356 Tenement on Digital Topography Image

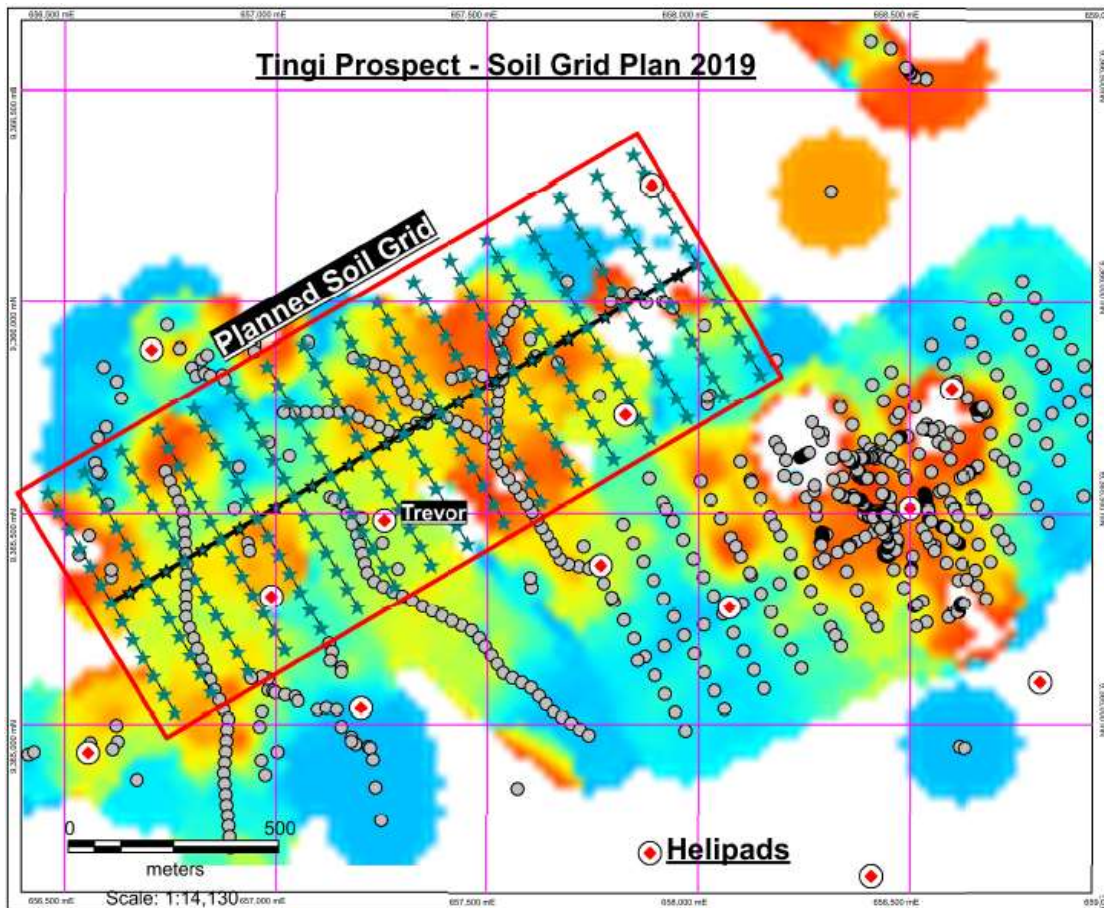


Figure 3: Tingi Planned Soil Sampling Program on Historical Gold Geochemistry Image

EL 2356 – Baia Porphyry

Airborne magnetic geophysical data has been modelled over the Muller Range central tenement block (Figure 2), which hosts the large copper-gold-molybdenum Baia porphyry system.

The three dimensional modelling of airborne geophysical magnetic data reveals a sub-surface large 4.4-6 km x 1-1.5 km magnetic porphyry intrusive system related to copper mineralisation which extends to over 3km depth (Figure 4). Near surface, more intense localised magnetic bodies may relate to skarn styles of mineralisation.

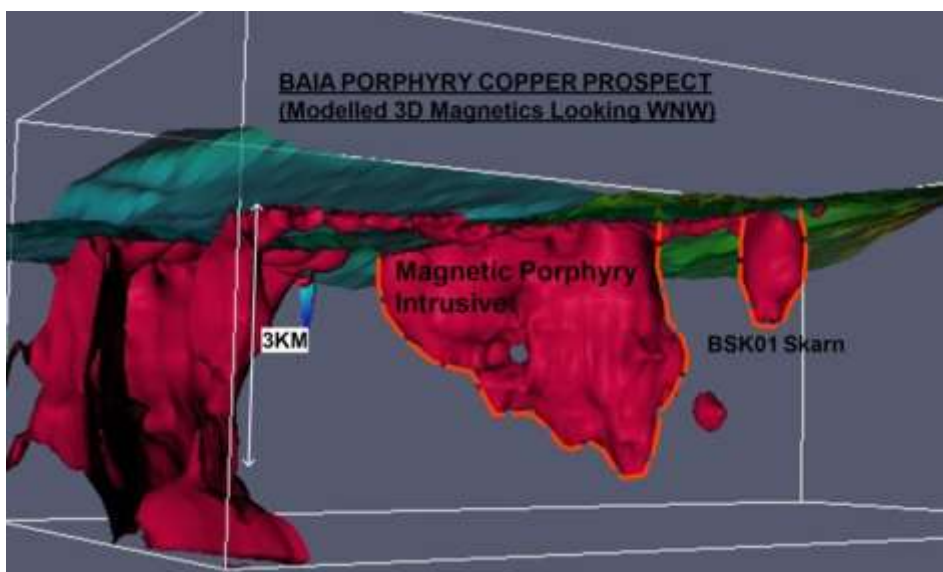


Figure 4: Baia Prospect 3D Magnetic Model

The magnetic modelling helps to more accurately define sub-surface geometry of magnetic target areas and help prioritise areas which require further geochemical testing for mineralisation at both surface and at depth. Similar styles of magnetic signatures are also encountered from the Porgera, Ok Tedi and Frieda River deposits.

Historical anomalous lead + zinc in soil samples occur over a 2.2 km diameter outer halo surrounding a 1 km diameter copper core, both of which are coincident with the magnetic porphyry intrusive (Figure 5). The lead-zinc halo is indicative of mineralisation near the heat source of the magnetic intrusive.

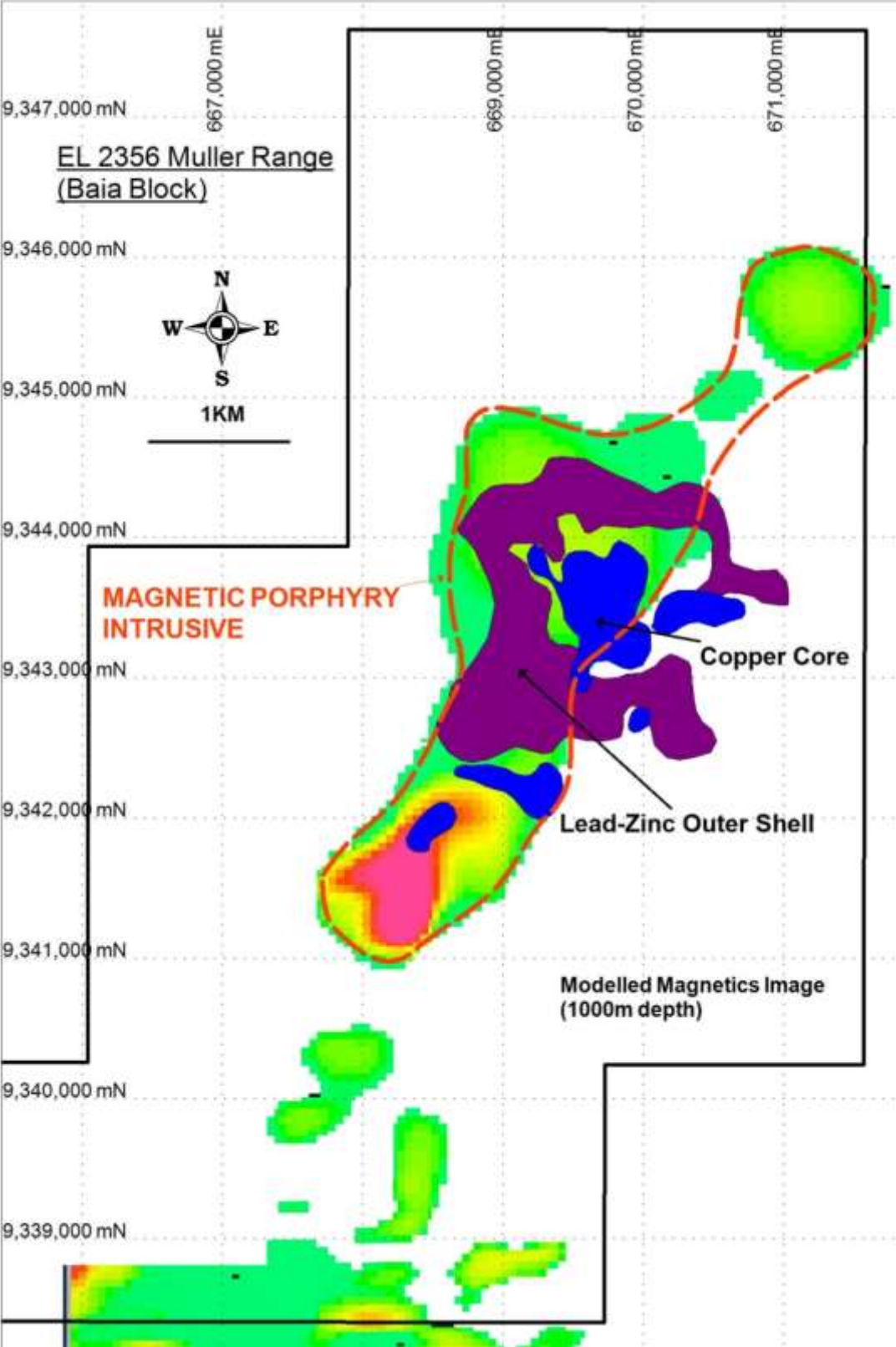


Figure 5: Baia Prospect Plan View of Magnetic Porphyry Model

Diorite and hornblende rich porphyry is located near the centre of the interpreted deepset magnetic intrusive porphyry system. Feldspar porphyry has been mapped at its southwestern extent (Figure 6). These areas are also coincident with discrete near surface magnetic targets and copper-in-soils anomalies.

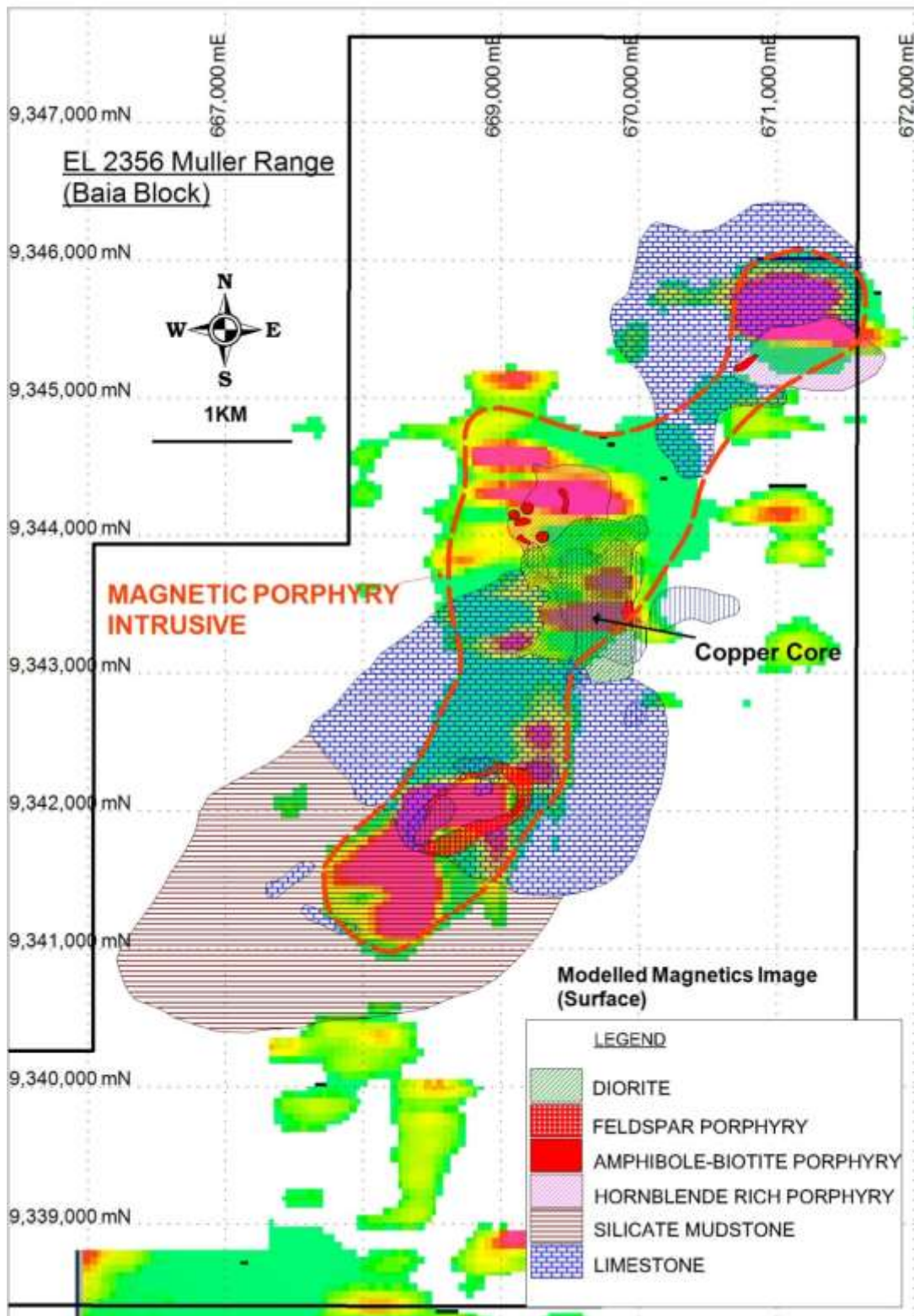


Figure 6: Baia Prospect Geology and Magnetic Model

Magnetic modelling shows that the intrusive mineralising system at Baia is much larger than originally thought. Anomalous copper in soils outside eastern margins of the intrusive (Figure 5) demonstrate that alteration mapping, geochemical sampling and drill testing will be required well beyond the boundaries of the modelled magnetic data.

According to historical results by Barrick, peripheral magnetic bodies are related to intrusives which were fresh hornblende porphyry stocks and sills. A number of skarns were also identified as related to the magnetics, adding to its copper and base metal prospectivity.

A total of eight near surface magnetic targets have been more accurately defined compared to previous interpretations and are priority areas for follow-up fieldwork. Some of these areas exist near mapped limestone contacts and are potential skarn targets (Figure 7).

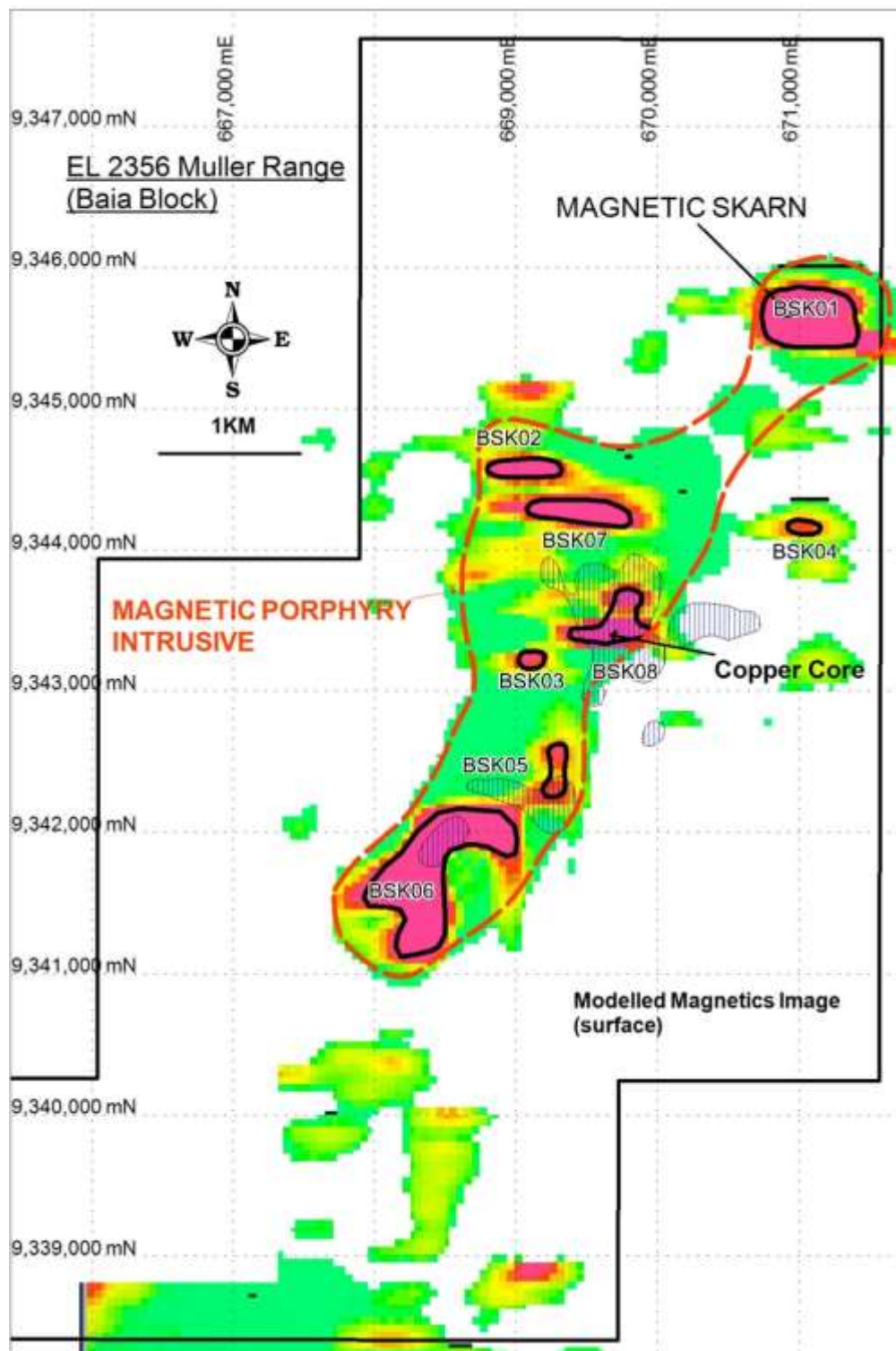


Figure 7: Baia Prospect Magnetic Skarn Targets

Historical rock samples taken by Barrick within and surrounding the copper-in-soils anomaly, contained 18 with values of 50 to 22,500 ppm Mo and ten with values > 0.15 g/t gold (Figure8).

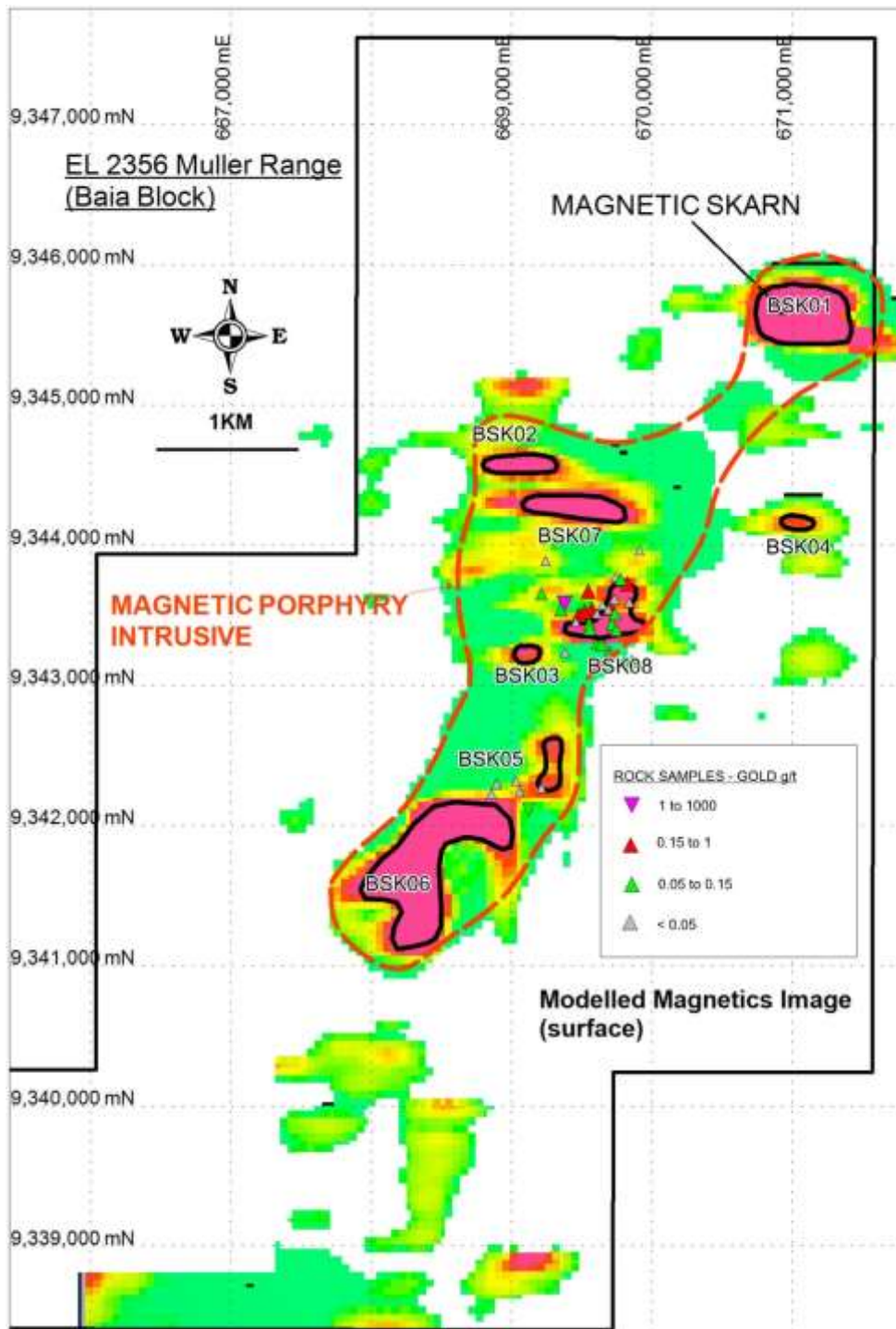


Figure 8: Baia Prospect with Historical Gold in Rock Samples

Frontier recently acquired half metre resolution Worldview satellite data covering the Baia tenement block; from which interpretation has revealed a number of previously unmapped circular intrusive centres and breccia type bodies located outside of the main Baia magnetic porphyry intrusive (Figure 9). These additional intrusive centres together with the interpreted magnetic skarn targets (Figures 8 and 10) improve the prospectivity of the tenement and they will require reconnaissance geochemical sampling and geological mapping in future fieldwork programs.

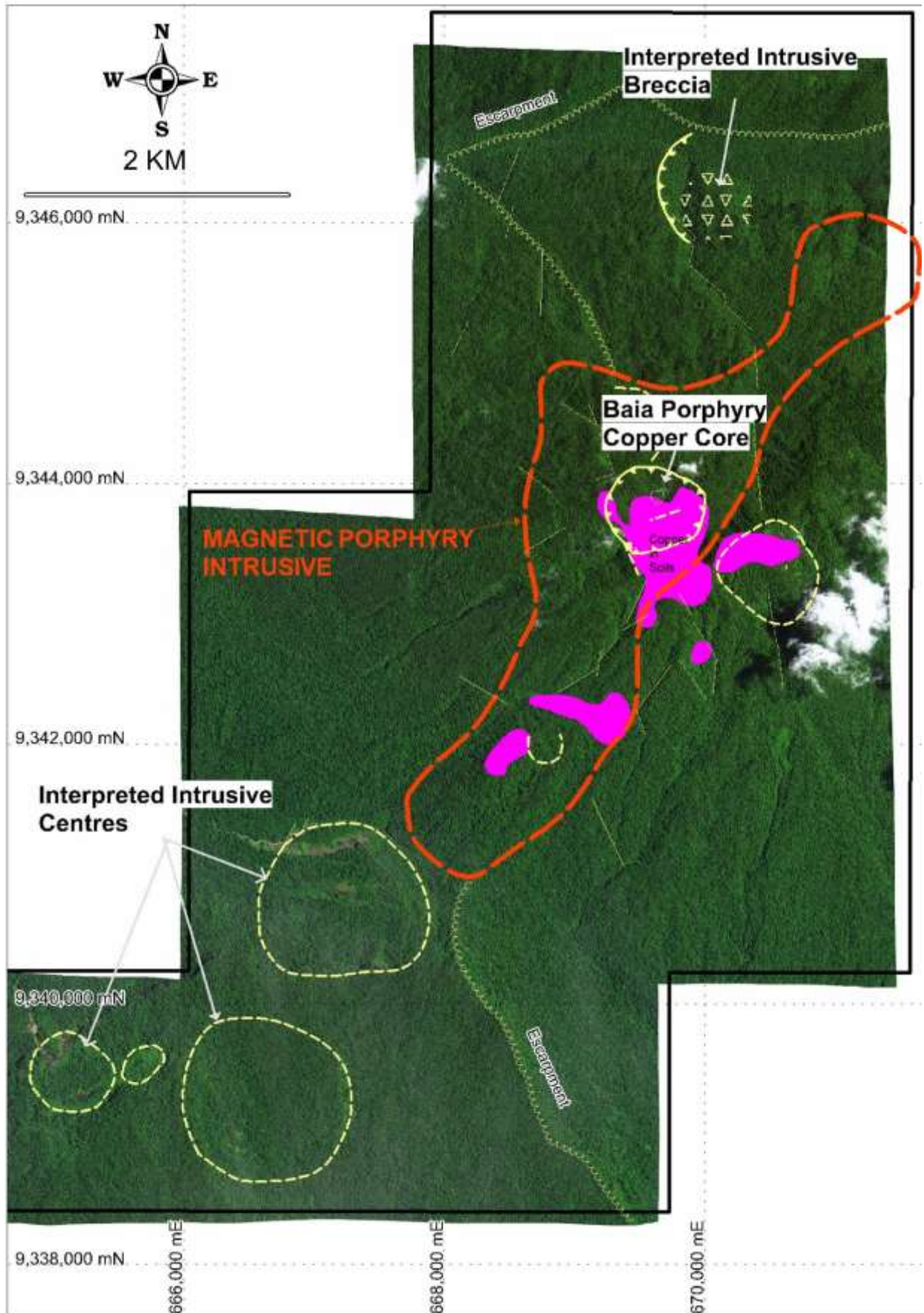


Figure 9: Worldview Satellite Data Showing Baia Prospect Intrusive Centres

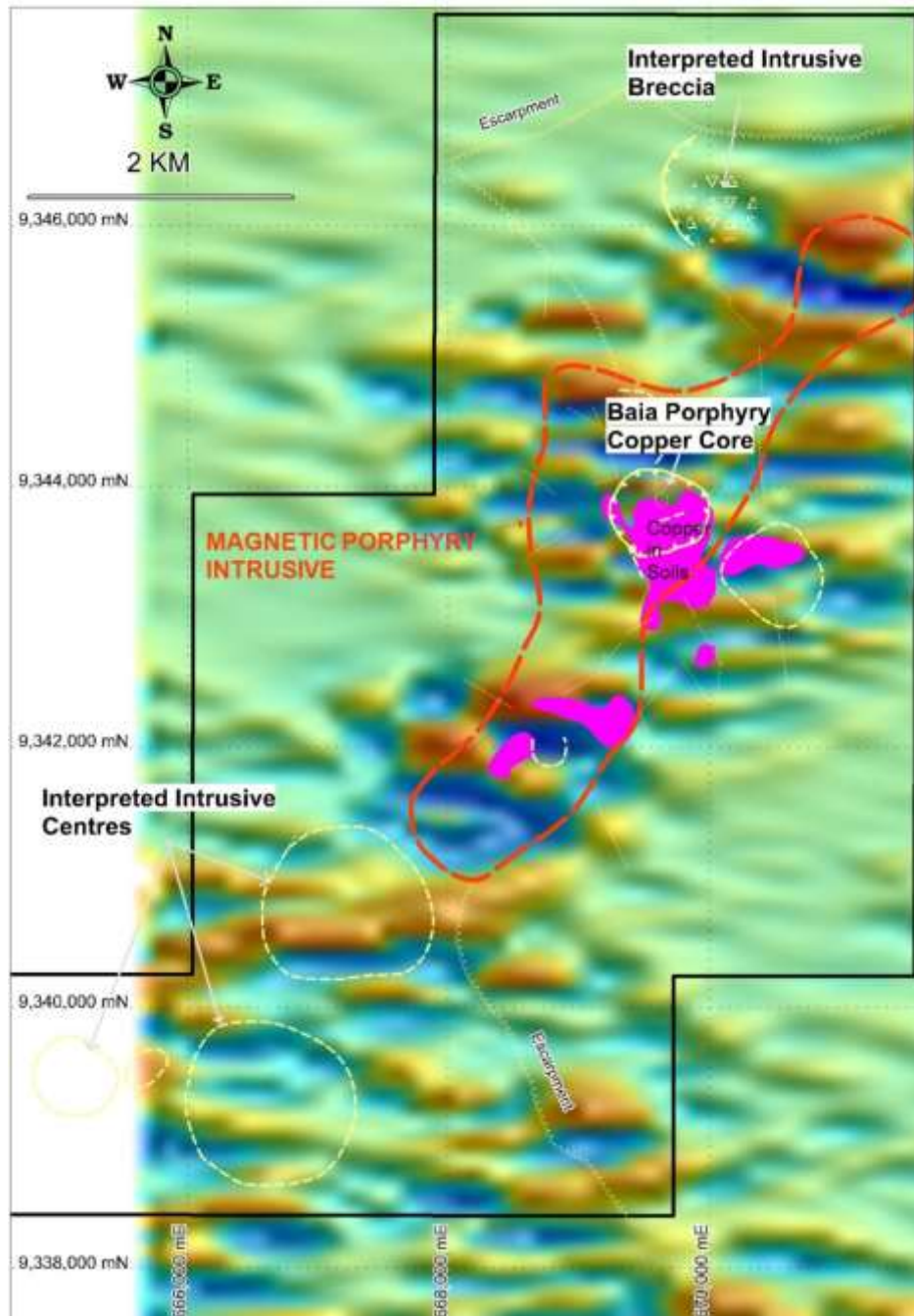


Figure 10: Airborne Magnetic Geophysical Image Showing Magnetic Baia Porphyry

EL 2356 – Cecelia Prospect

A positive analysis was completed from modelled geophysical results over the EL2356 Muller Range southernmost block (Figure 11), which is host to anomalous copper-gold-zinc-molybdenum at the Cecelia prospect. The analysis has generated high priority target areas for potential mineralisation requiring further mineral exploration in future fieldwork programs.

The modelled data shows a 1.1 Km wide mapped argillic alteration zone defined by a zone of low magnetics which is interpreted to be caused by magnetite destruction from later stage argillic overprinting along a north-south structure. The mapped ‘argillic zone’ at surface occurs between magnetic andesite and magnetic ‘propylitic alteration’. The margins of the > 4 Km long southerly trending ‘argillic zone’ and the ‘propylitic alteration’ area are priority targets for further exploration to test extensions of surface mineralisation within this complex system (Figure 12).

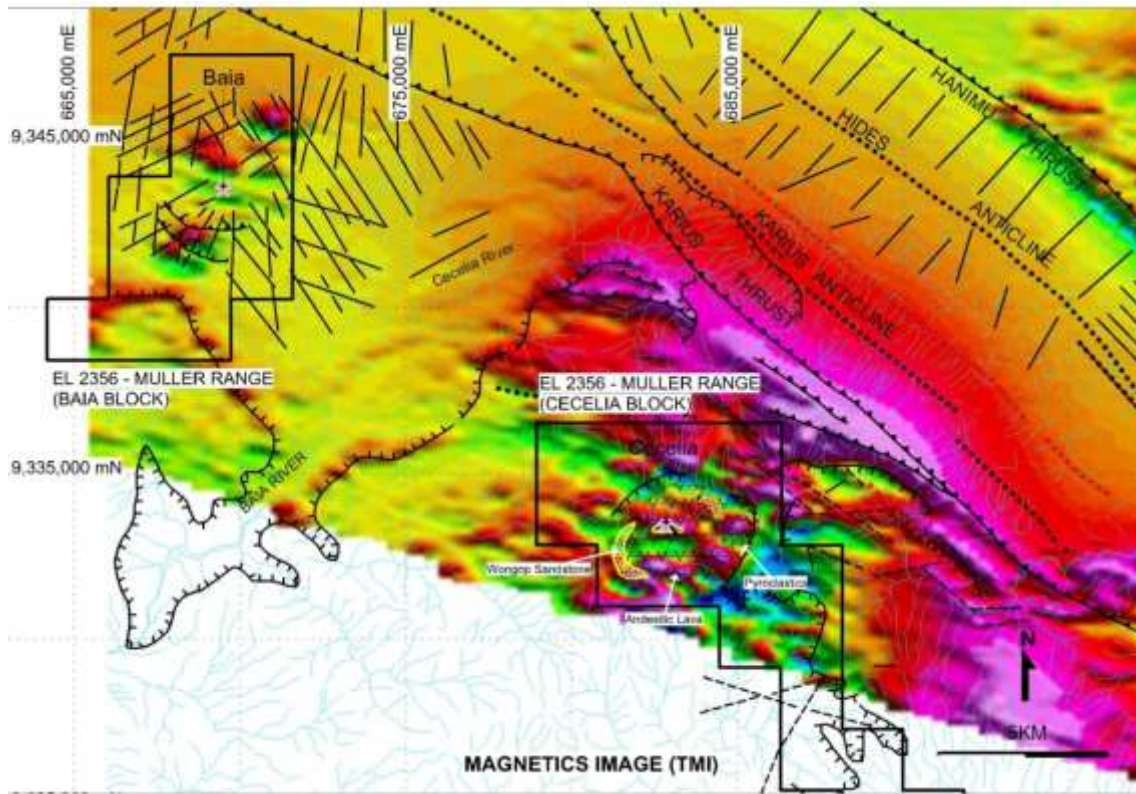


Figure 11: EL 2356 Muller Range Airborne Geophysical Data

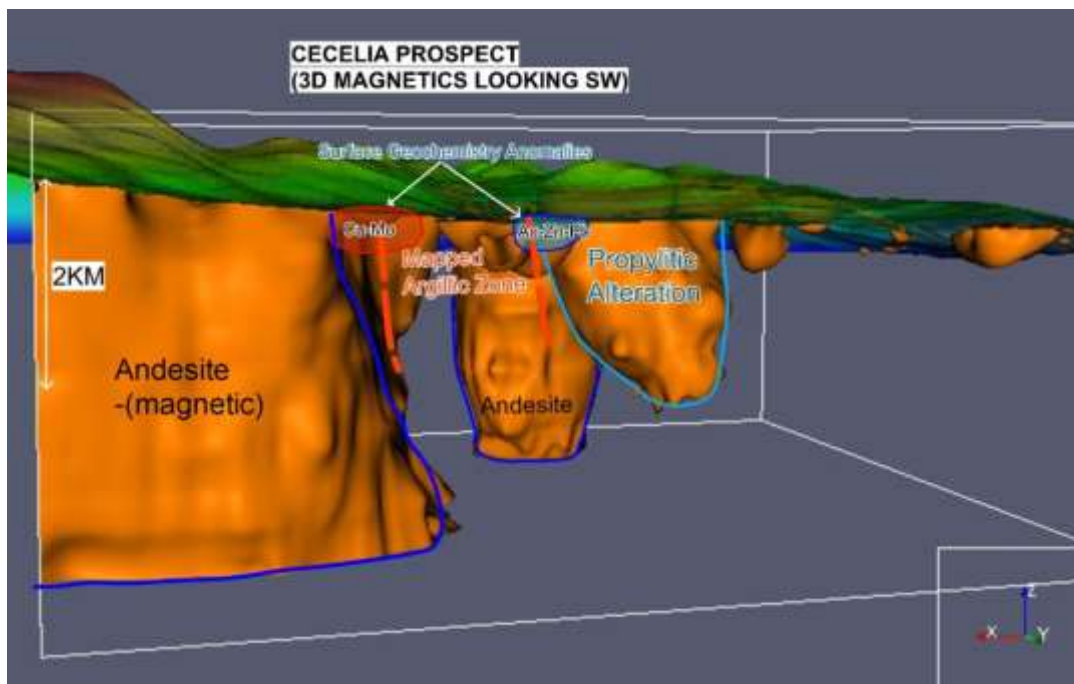


Figure 12: Cecelia Prospect 3D Magnetic Model

The known zone of mineralisation at surface extends east-west for 2.5 Km across the non-magnetic 'Mapper Argillic Zone'. To the west, anomalous gold-zinc-lead is coincident with the margins of magnetic Propylitic Alteration. A further 300m to the east, anomalous copper-molybdenum-arsenic is coincident with the margins of magnetic andesite (Figure 13).

Strong argillic and propylitic alteration has been covered by recent agglomerate. Pebble dykes are common, indicating a probable buried porphyry copper-gold-molybdenum system.

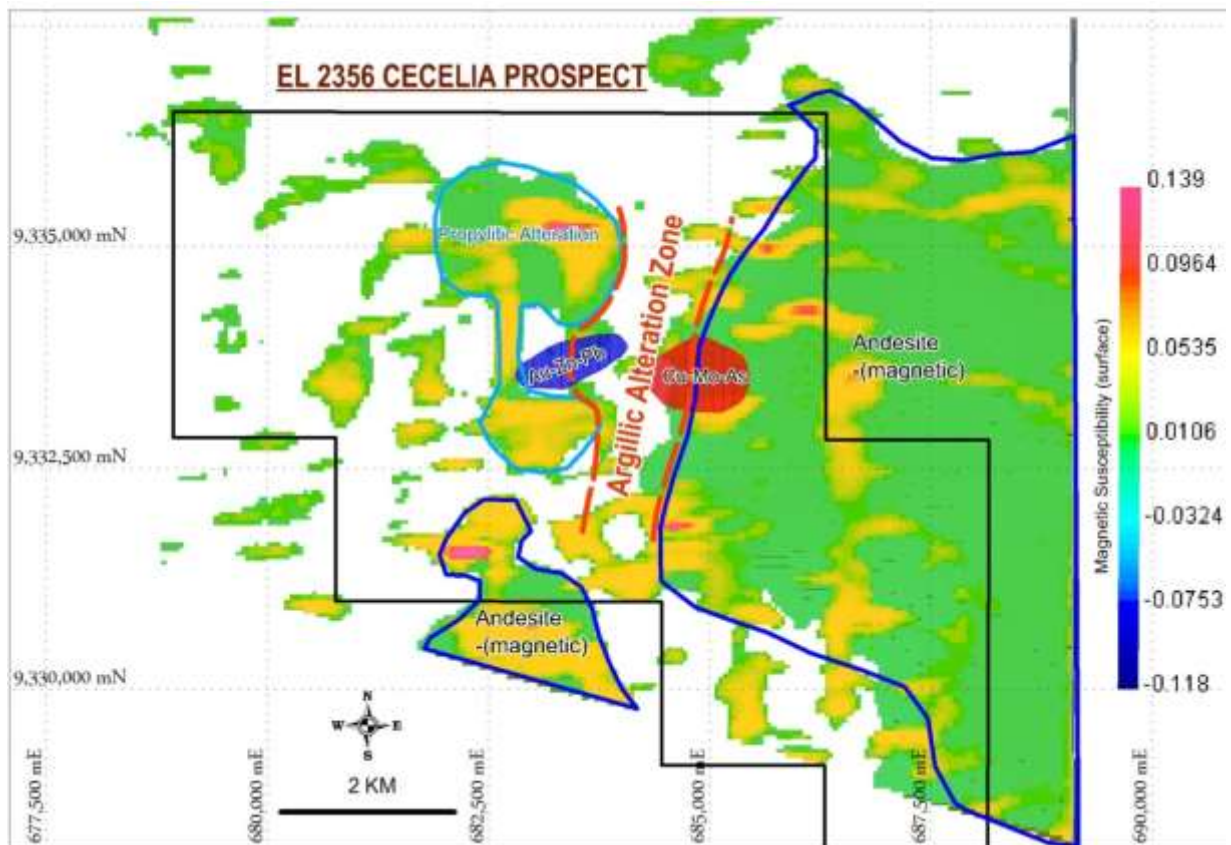


Figure 13: Cecelia Prospect Plan View of Magnetic Model

The Cecelia prospect was historically defined from stream sediment and rock chip sampling by exploration company Kennecott in 1970. Intrusive outcrop up to 0.62% copper with chalcopyrite and bornite occur in the upper reaches of the project area with altered granodiorite float of 0.18% copper (see ASX Announcement dated 15th July 2016).

Altered rock chip samples returned 0.616 g/t gold and 0.12 g/t gold + 710ppm copper (See ASX Announcement dated 15th July 2016).

The 3D modelling helps to accurately map magnetite content of geology and in particular, the andesite basement to the east and 'Propylitic Alteration' 800m to the west.

The non-magnetic argillic alteration zone and its mineralised margins are newly defined priority target areas with favourable potential for mineralisation. These areas will be the subject of future fieldwork expected to include geological mapping, trench and rock sampling.

Additional Information:

- Discussions continue with large exploration companies with the aim of more rapidly advancing our existing tenements EL2356 Muller Range and EL1595 Bulago through additional funding for geophysics, geochemical sampling and drilling. A fieldwork programs is being planned for EL1595.
- Over the past quarter, Frontier Resources has completed several visits to PNG to ensure its tenements and holding subsidiary companies are kept in good standing. The two Frontier tenements have gone through renewal processes as required by the Mining Advisory Council and their technical assessment team. Both tenement renewals for EL2356 & EL1595 are pending signing by the Minister for Mining Hon. Johnson Tuke.
- Project Evaluations and Acquisitions as part of the process to improve value for shareholders (ASX Announcement 19th June 2018) is an ongoing process and the board will consider any proposals as they arise. There is currently no proposal before the board.

- The EL 2351 Tolukuma tenement application (Figure 1), surrounding the Tolukuma Mining Lease, has been considered by the MAC and the Matter is with the Minister.

Releases Submitted to the ASX During the Quarter Included:

27 November 2018	Baia Geophysical Model Outlines Large Porphyry Intrusive
28 November 2018	Results of Meeting
29 November 2018	Cecelia Target Alteration Zone Defined by Geophysical Model
10 January 2019	Muller Fieldwork

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

FRONTIER RESOURCES LTD

Fenix Dong

Executive Director

Contact: yunwei.dong@foriseholdings.com

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 2356 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 whole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Historic exploration results are quoted. Previous explorers are known and standard industry practice sampling procedures were followed.
	o	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Unknown

	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.	Historical results quoted
<i>Drilling techniques</i>	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).	No drilling undertaken
<i>Drill sample recovery</i>	o	Method of recording and assessing core and chip sample recoveries and results assessed.	No drilling undertaken
	o	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling undertaken
	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 drilling undertaken
<i>Logging</i>	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.	No drilling undertaken
	o	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling undertaken
	o	The total length and percentage of the relevant intersections logged.	No drilling undertaken
<i>Sub-sampling techniques and sample preparation</i>	o	If core, whether cut or sawn and whether quarter, half or all core taken.	No drilling undertaken
	o	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling undertaken
	o	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No drilling undertaken
	o	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No drilling undertaken
	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.	No drilling undertaken
	o	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling undertaken
<i>Quality of assay data and laboratory tests</i>	o	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Historic exploration results are quoted. Previous explorers are known and standard industry practice sampling procedures were followed
	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.	
	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.	Not applicable
<i>Verification of sampling and assaying</i>	o	The verification of significant intersections by either independent or alternative company personnel.	Historical results quoted
	o	The use of twinned holes.	No drilling reported
	o	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Historical results quoted
	o	Discuss any adjustments to assay data.	Unknown
<i>Location of data points</i>	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
	o	Specification of the grid system used.	Map datum is AGD66. Topographic 40m contours are from published 1:100,000 maps. 20m contours obtained from SRTM.
	o	Quality and adequacy of topographic control.	
<i>Data spacing and distribution</i>	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.	Not applicable
	o	Whether sample compositing has been applied.	Unknown
<i>Orientation of data in relation to geological structure</i>	o	Whether the orientation of sampling achieves unbiased sampling of possible structures to the extent this is known, considering the deposit type.	Unknown
	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.	No drilling undertaken
<i>Sample security</i>	o	The measures taken to ensure sample security.	Unknown. Historical results quoted.
<i>audits or reviews</i>	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

<i>Mineral tenement and land tenure status</i>	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 2356 - Muller Range is located in Papua New Guinea's Western and Southern Highlands Provinces. EL's are regulated under the Mining Act of 1992. 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 was granted 31/12/15 for a standard period of 2 years. A two year renewal was granted to 31/12/17. An application for a renewal to 31/12/19 is currently with the Minister for signing.
<i>Exploration done by other parties</i>	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.
<i>Geology</i>	o	Deposit type, geological setting and style of mineralisation.	Porphyry copper-gold – molybdenum, higher grade gold - silver-zinc-lead skarns, gold intrusive -epithermal related targets.
<i>Drill hole information</i>	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:	No drilling undertaken
		Easting and northing of the drill hole collar	No drilling undertaken
		Elevation or RL (Reduced Level- elevation above sea level in metres) of the drill hole collar	No drilling undertaken
		Dip and azimuth of the hole	No drilling undertaken
		Down hole length and interception depth	No drilling undertaken
		Hole length	No drilling undertaken
	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.	No drilling undertaken
<i>Data aggregation methods</i>	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.	Historical sampling results show data aggregation if applied in trench/channel samples etc. No top cuts have been applied. They are continuous channel 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 is occurring, 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.
<i>Relationship between mineralisation widths & intercept lengths</i>	o	These relationships are particularly important in the reporting of Exploration Results.	Not well understood.
	o	If the geometry of the mineralisation with respect to drill hole angle is known, its nature should be reported.	No drilling undertaken.
	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').	No drilling undertaken.
<i>Diagrams</i>	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 and any sample results are included.
<i>Balanced reporting</i>	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.	Reporting of historical Exploration results is included herein.
<i>Other substantive exploration data</i>	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 relevant meaningful exploration data relating to Tingi, Baia and Cecelia prospects have been included in this release.
<i>Further work</i>	o	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 fieldwork is planned at the Tingi prospect including soils sampling in the first instance. Appropriate plans will be included, as possible in a later release documenting completed work programs.
	o		