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ASX: FNT

ASX Limited
Market Announcements Platform

31 January 2020

TECHNICAL REPORT – QUARTER ENDED 31st DECEMBER 2019

- Successful mobilisation of the geological team to the Tolukuma tenement to begin follow-up sampling at the Saki gold prospect, post previous trench results which included **1.0m @ 55.68 g/t Au**. The field crew will then move on to further sampling to find extensions of the Kimono gold vein system (Figure1).
- Field crew to complete an initial three week program to include landowner relations at the Saki prospect ahead of a geological mapping, trench and rock chip sampling program along the NW and SW extensions of the vein system to follow-up on anomalous gold in historical soil sampling with a view to expand on the area of known gold mineralisation and define additional drill targets.
- Three significant gold-silver-copper-zinc in soil anomalies interpreted from historical grid soil sampling and three porphyry style sulphide targets in ground 3DIP geophysics at the Seri-Seri and Kunda prospect areas.
- Historical trench and rock chip sampling along the Kimono structure occur 800m from the Tolukuma mine mill. Kimono is at least 1,000m in strike length with results including:
 - **1m @ 30.1g/t Au & 1m @ 17.8 g/t Au** trench sample in vein Outcrop #5
 - **38.5g/t Au** in a rock sample in vein Outcrop #6
 - **34.4 and 26.2g/t Au** in rock samples from vein Outcrop #7
 - **9.3g/t Au** in rock samples from the cross-trending Heineken Vein

Frontier Resources Limited (**Frontier** or the **Company**) is focussed on high grade precious and base metal mineral exploration. During the quarter the Company finalised arrangements for field crew mobilisation at the Tolukuma tenement with the field crew now currently on-site at the Saki prospect to commence a mapping and sampling program. Fieldwork has commenced at the Saki prospect (Figure 1) where veins are up to 6m wide with best surface grades of **0.5m @ 535g/t Au** in the Saki I vein and **1.0m @ 55.69g/t Au** in the Saki II vein. Historical drilling has demonstrated a 1.4km long by 700m wide system of gold veins which include an intercept of **13.2m @ 5.38 g/t Au** from 75.1m downhole depth in drillhole SK033 (Refer to ASX Announcement date 5 August 2019). There is upside in the additional resource potential of secondary veins and splays and in the extension of the main veins. Many of the existing gold anomalous trenches are yet to be drill tested.

During the years between 2002 and 2009, exploration outside of the current Mining Licence ML104 was aimed at keeping the Tolukuma mine operational for the next 10 to 20 years by finding additional ounces for its mill feed. Kunda, Kimono and Saki gold vein systems were part of the termed “Mill Feed Projects” that now lie within Frontier’s EL2531 tenement.



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Future road access to the minesite and the Saki prospect has been previously designed from the highway at Tapini which requires access through EL2531. A tendering process is currently underway to secure a new owner of ML104 for funding to refurbish mine infrastructure and re-commence mining operations. Additional gold resources within the surrounding EL2531 will be required for future additional feed for the mill.

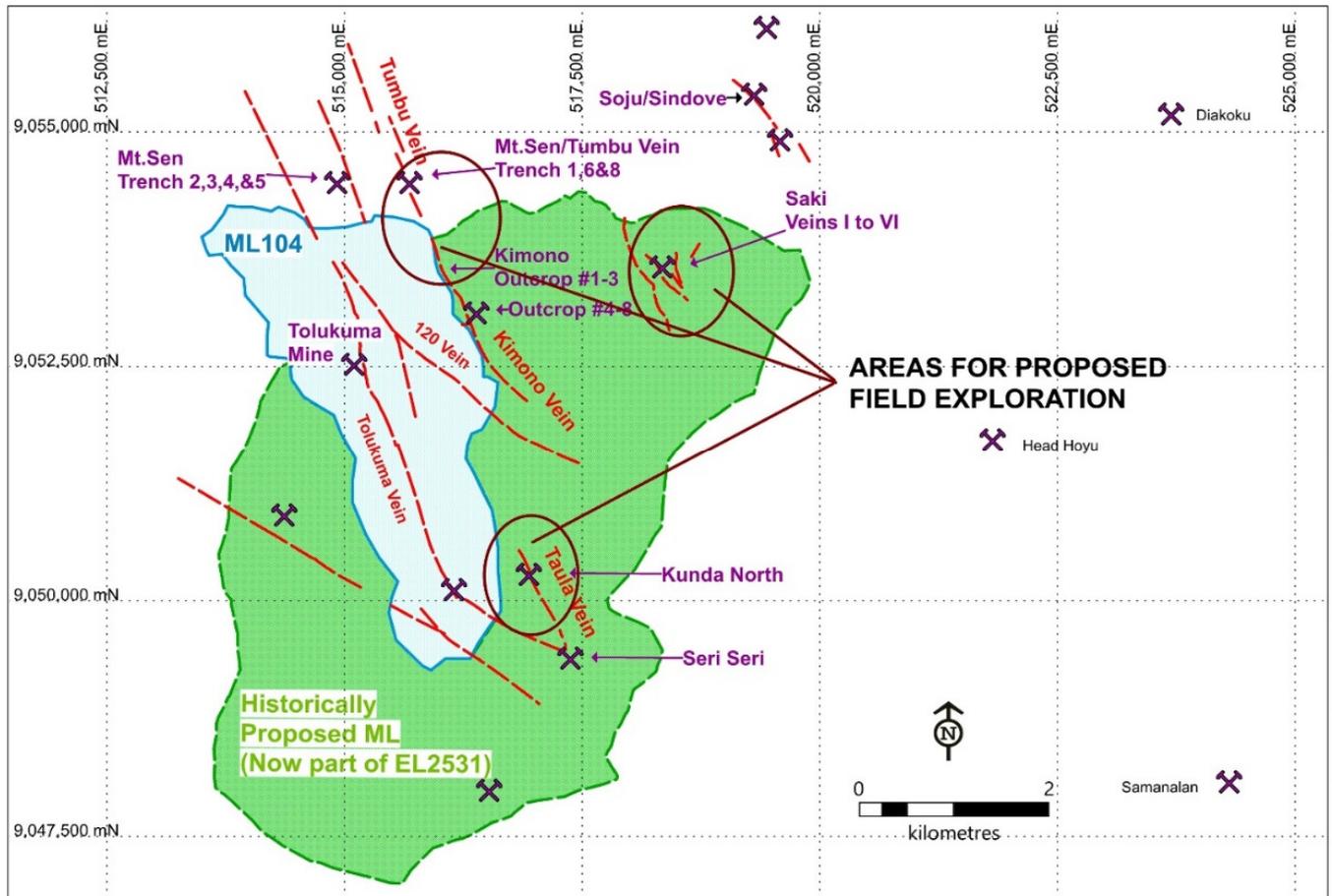


Figure 1: Gold Prospects Near the Tolukuma Gold Mine

Saki Prospect

During the quarter Frontier completed an analysis of historical trench and drilling result over the Saki gold prospect which hosts a 1,400m by 700m wide system of north-northwest trending gold veins. Two Phases of drilling were completed with a total of 4,187.25m drilled in 45 drill holes (SK001 to SK045, See Figure 2). Drilling targeted some of the 54 trenches that were anomalous in gold, some up to 6m wide.

Independent consultants found that additional information at Saki was required to determine a JORC-code compliant resource which includes a) additional drilling, b) improved topographic control, c) review selective sampling method, d) re-assaying of selected drill core, e) improved in-situ bulk densities and f) to confirm drill hole locations. There is additional resource potential of secondary veins and splays and in the extension of the main veins. Many of the existing gold anomalous trenches are yet to be drill tested and will be followed-up in a future drilling program.



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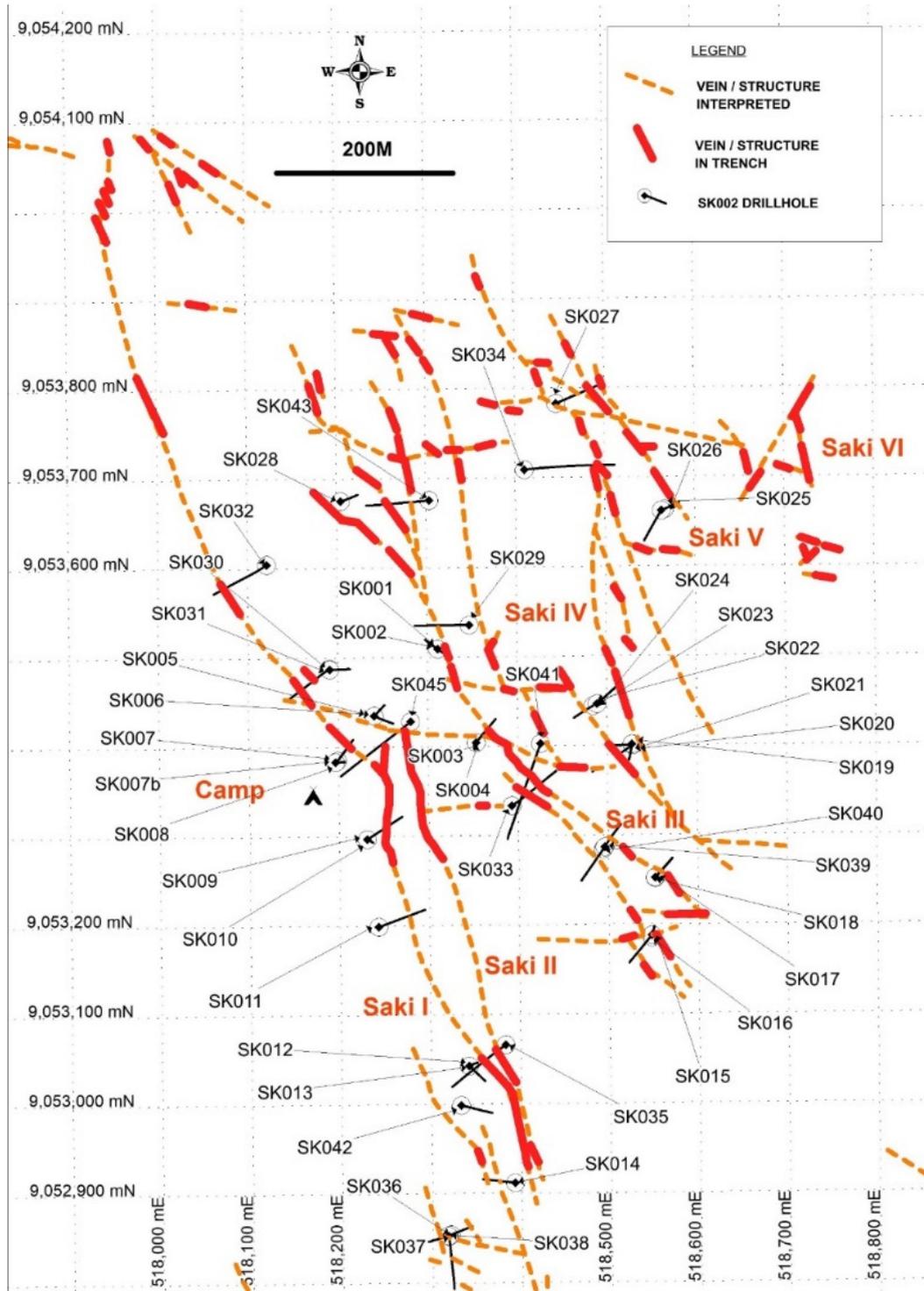


Figure 2: Saki Prospect Drill hole and Vein Locations

Seri-Seri Prospect

Frontier completed its interpretation of historical soil geochemical and ground geophysical data in the Seri-Seri prospect area (Figure 1) which occurs along the southeastern boundary of ML104. Analysis has revealed three coherent and significant gold, silver, copper and zinc in soils anomalies and three sulphide porphyry related geophysical targets which will require follow-up trench sampling and drilling (Figure 3).

As quoted from the year 2013 Petromin annual report, “The chargeability and resistivity in the reprocessed 3DIP over ML104 and outer tenement has shown great potential for sulphide (and potential gold) mineralisation associated with continuation of Tolukuma and Zine veins to the southeast. The 3DIP targets and soil anomaly targets to the SE of ML104 need to be drill tested.”

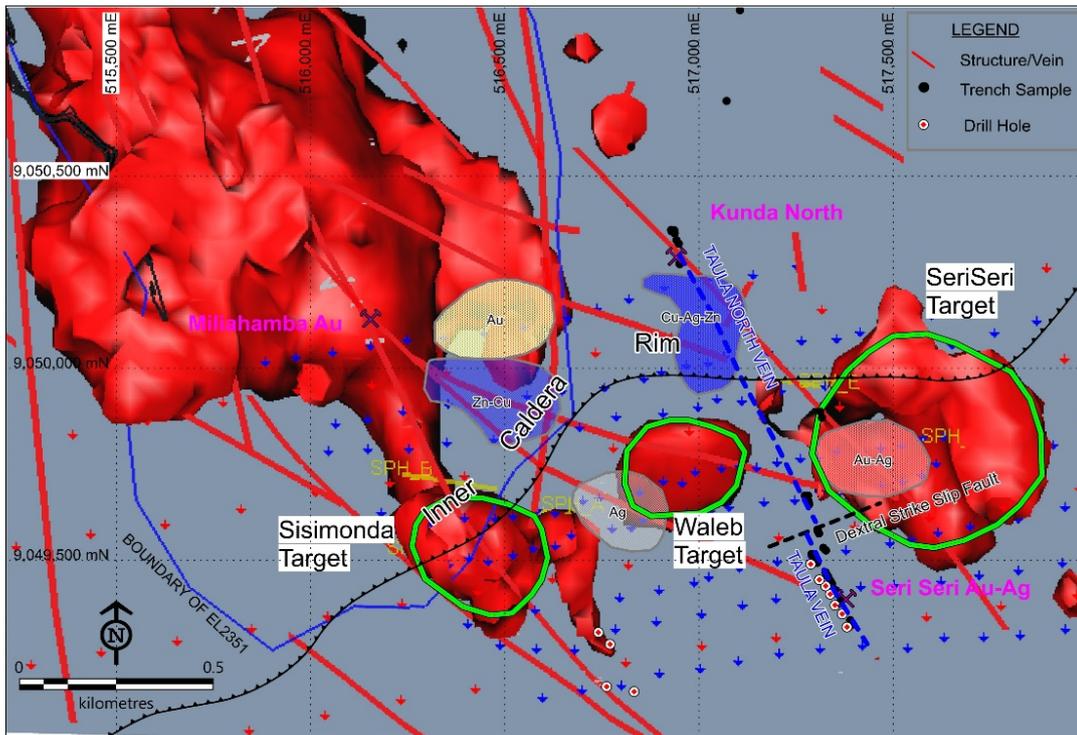


Figure 3: Geophysical 3D IP Chargeability (40mV/V) and Target Areas

Kimono Prospect

Frontier completed its analysis of historical trench and rock sampling results at the Kimono and Heineken vein systems which occur over a 1,000m strike length (Figure 4). The Kimono structure occurs 800m northeast from the Tolukuma mill, adjacent to the Mining Lease ML104 and only within 15 to 30 minutes walking distance from the mine site.

Newmont discovered the Kimono vein and they completed grid soil sampling, trenching, geochemical sampling and mapping. The vein occurs as an extension of the Tumbu vein on the northern side of the Auga river with a total interpreted strike length of more than 3km with widths ranging from 20cm to 10m wide within crackle breccia zones.

An initial stage rock chip sampling program was completed in 1999 with best assay results including **12.90g/t Au** in Outcrop#4, **40.03g/t Au** in Outcrop#5 and **38.50g/t Au** in Outcrop#6. A second stage of rock chip and channel sampling was undertaken in year 200 further to the north towards Auga River with significant results included a 1m channel sample of **30.10g/t Au** in Outcrop#5, a rock float sample of **34.40g/t Au** in Outcrop#7, a 1m channel sample of **4.45g/t Au** on Outcrop#8, a rock chip sample of **3.47g/t Au** in Outcrop#4, a rock chip sample of **4.58g/t Au** in Outcrop#3, a rock chip sample of **6.68g/t Au** in Outcrop#2 and a rock chip sample of **5.90g/t Au** in Outcrop#1 (refer ASX announcement 22 November 2019).



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Frontier will undertake additional mapping and rock sampling to better define continuity of mineralised veins and their extensions further to the northwest.

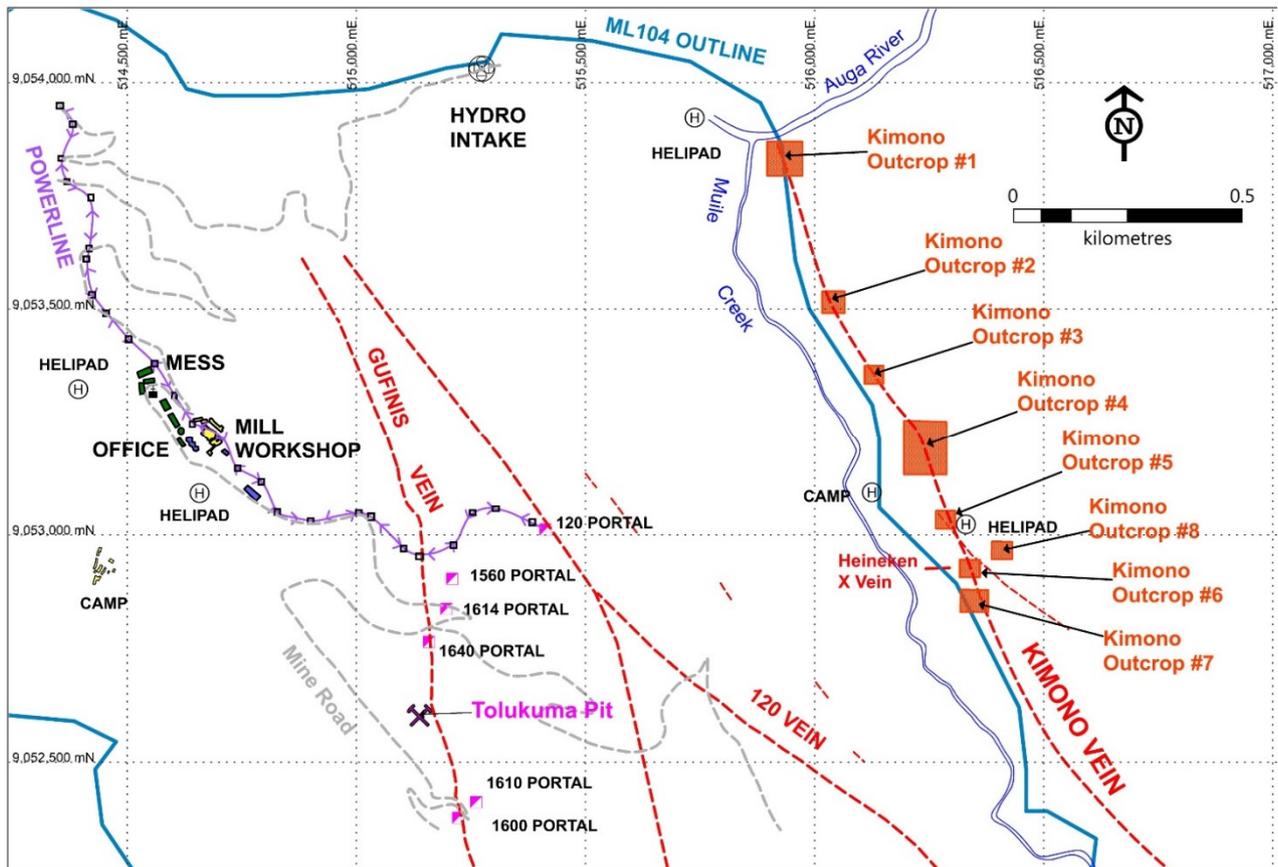


Figure 4: Kimono Vein Outcrop Sample Areas and Tolukuma Mine Infrastructure

Next steps on existing project portfolio:

- Meeting with landowners from the Kunda North and Kimono prospect areas at the Tolukuma project to discuss access for the current fieldwork exploration program.
- Continued landowner discussions to access the Kunda North gold vein to allow a future program of trench and rock chip sampling and mapping to test for continuation of gold vein mineralisation and define targets for drilling.
- Trench and rock chip sampling at the Kimono vein along the north eastern boundary of ML104 to test for continuation of gold vein mineralisation and define targets for drilling.
- Trench and rock chip sampling and mapping along the NW and SW extensions of the Saki gold prospect in order to expand on the size of the mineralised complex vein system and define additional drill targets.
- Satellite imagery analysis over EL2531 as partial requirement of work commitment on the EL.
- Warden’s hearing scheduled for 24th March 2020 at Tobi Village for the Muller Range EL2356 project.
- Seeking strategic partners for the two highlands projects at Bulago and Muller Range.



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During the quarter the Company also assessed additional project opportunities that fit within the Company strategy. This process is continuing and the Company will update shareholders accordingly as further advancements progress.

Additional information released during the quarter:

Frontier established a sale facility for holders of unmarketable parcels for shareholders with holdings valued at less than A\$500. The sale facility enabled eligible shareholders to sell their Frontier shares without incurring any brokerage or handling costs. The cost reduction was completed by the off-market sale of 2,811,633 ordinary shares at 1.05¢ per share from shareholders representing approximately 33% of total shareholders.

Releases Submitted to the ASX During the Quarter Included:

7 October 2019	Saki Gold Prospect Exploration Target and Plan
17 October 2019	Seri-Seri Area Geochemical and Geophysical Targets
22 October 2019	Notice of Annual General Meeting/Proxy Form
22 November 2019	Kimono Vein Samples up to 40.03g/t Au & 1km Strike Length
26 November 2019	Results of AGM
10 December 2019	Fieldwork Planned Over Three Gold Prospects at Tolukuma

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

FRONTIER RESOURCES LTD

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

Exploration Licence Number and Name	Ownership	sub-blocks	AREA (sq.km)*	Grant Date	Expiry Date
EL 1595 - Bulago	100% Frontier Gold PNG Ltd	22	75.02	07-Jul-08	06-Jul-20
EL2356 - Muller Range	100% Frontier Copper PNG Ltd	56	190.46	31-Dec-15	30-Dec-19
EL2351 - Tolukuma	100% Frontier Copper PNG Ltd	130	441.72	25-Feb-19	24-Feb-21
ELA2529 - Gazelle	100% Frontier Copper PNG Ltd	211	719.51	N/A	N/A
Total of Granted EL's		208	707.20		

*1 sub-block approx. 3.41 sq.km

NB: The PNG Mining Act-1992 stipulates that EL's are granted for a renewable 2 year term (subject to satisfying work and expenditure 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.