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**ASX: FNT**

ASX Limited  
Market Announcements Platform

20 April 2020

## **TECHNICAL REPORT – QUARTER ENDED 31<sup>st</sup> MARCH 2020**

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- Successful completion of landowner awareness meetings for the Saki and surrounding prospects at the EL2531-Tolukuma tenement.
- Geological crew successfully completes taking 103 rock, 142 soil and 117 trench samples and reconnaissance geological mapping at the Saki gold prospect with visible gold identified in four rock samples. All samples have been transported to the Intertek laboratories and currently undergoing geochemical analysis at their PNG and Perth offices.
- Historical drill core at the Saki prospect has been catalogued and inspected, with the core shed rebuilt for adequate storage of existing core in anticipation of future drilling for a JORC-code compliant resource.
- Analysis of historical data at the Soju prospect reveals seven diamond core holes for 1,044m where **visible gold** was sighted twice with best result of **25.2 g/t Au over 0.15m at 54.3m depth and 11 intersections greater than 1 g/t Au.**

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Frontier Resources Limited (**Frontier** or the **Company**) is focussed on high grade precious and base metal mineral exploration. During the quarter the Company completed the first phase of field sampling and mapping at the Saki gold prospect (Figure 1). Fieldwork was designed to expand on known areas of mineralised gold structures (Figure 2).

A total of 103 rock chip and float samples were collected, together with 117 trench samples from four trenches SD08 to SD11 (Figure 3). Many of the existing gold anomalous trenches are yet to be drill tested and this will be required in addition to further rock and trench sampling as part of the planned work commitments in 2020. Geological and structural mapping was carried out at 103 locations in the vicinity of the rock sampling sites, covering an area of 1.4 sq.km.

At Lower Geseva Creek, four rock samples were collected containing **visible gold** approximately 350 metres north-northeast from the camp at 518273e, 9053678n (Figure 3) near the sites of alluvial gold mining activities where historical artisanal mining date back to the 1930s.

A total of 142 soil samples were collected along ridges to the southwest of the camp to help trace the continuation of veins interpreted from historical grid-based soil sampling (Figure 3). All rock, trench and soil samples have been processed at the Intertek analytical laboratory in Lae and are currently undergoing geochemical analysis at both the Intertek Lae and Perth offices.

In partial preparation for a JORC-code compliant resource to be estimated (Refer ASX Announcement dated 7<sup>th</sup> October 2019), Frontier's geologists have refurbished the drill core shed on-site at Saki.

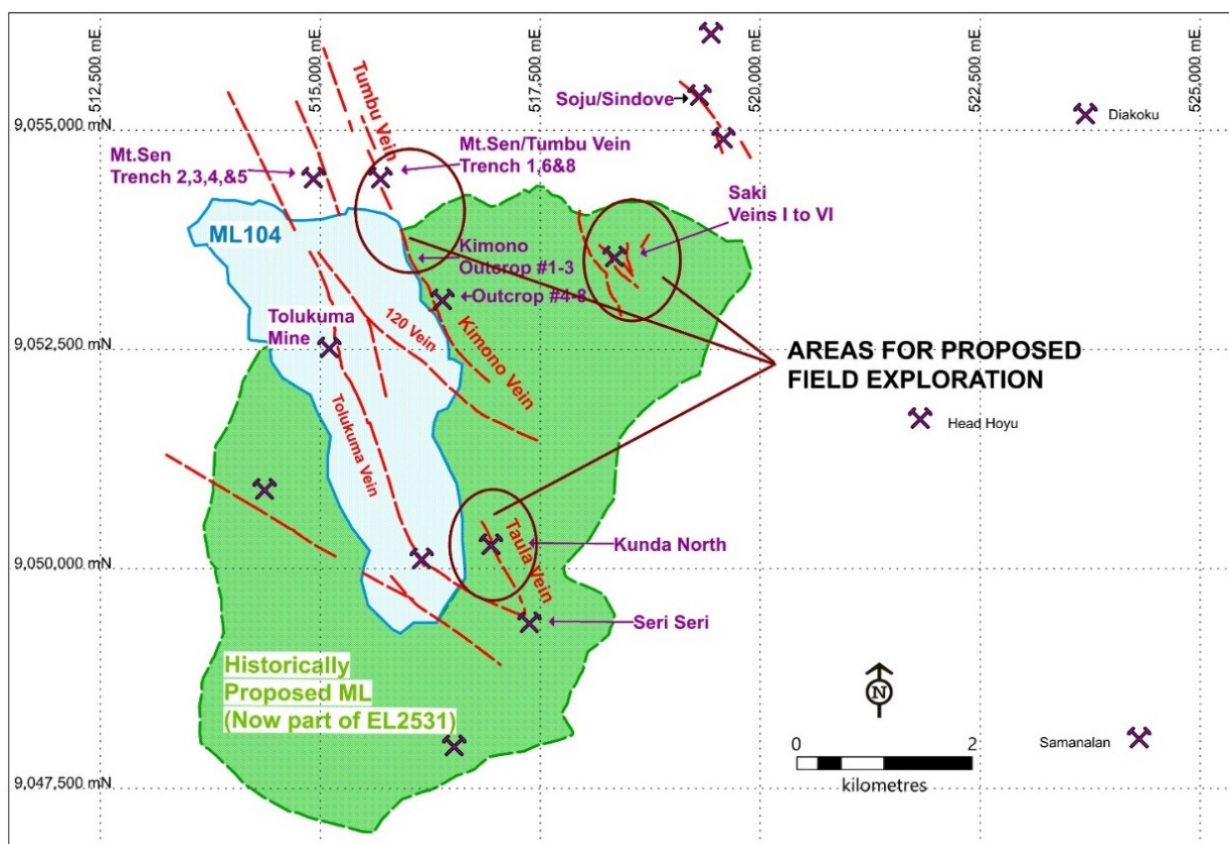


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Exiting drill core from the historical 17 drill holes (SK029 to SK045) completed in 2009 have been catalogued and reviewed. Initial impressions from the drillcore review are that the Saki III and IV veins (Figure 2) have the highest grades and should be the main focus of any follow-up drilling. Veins I to IV have reasonable to good grades in the deepest intercepts on each vein (ranging in depths from 97.9m to 125.8m), particularly Saki III, indicating that deeper drill testing is warranted.

There have been three phases of historical drilling in the years 2002, 2009 and 2010, totaling 4,609.7m. The remaining drill core is thought to be stored at the Tolukuma minesite and is planned to be catalogued and reviewed.



**Figure 1: Gold Prospects Near the Tolukuma Gold Mine**

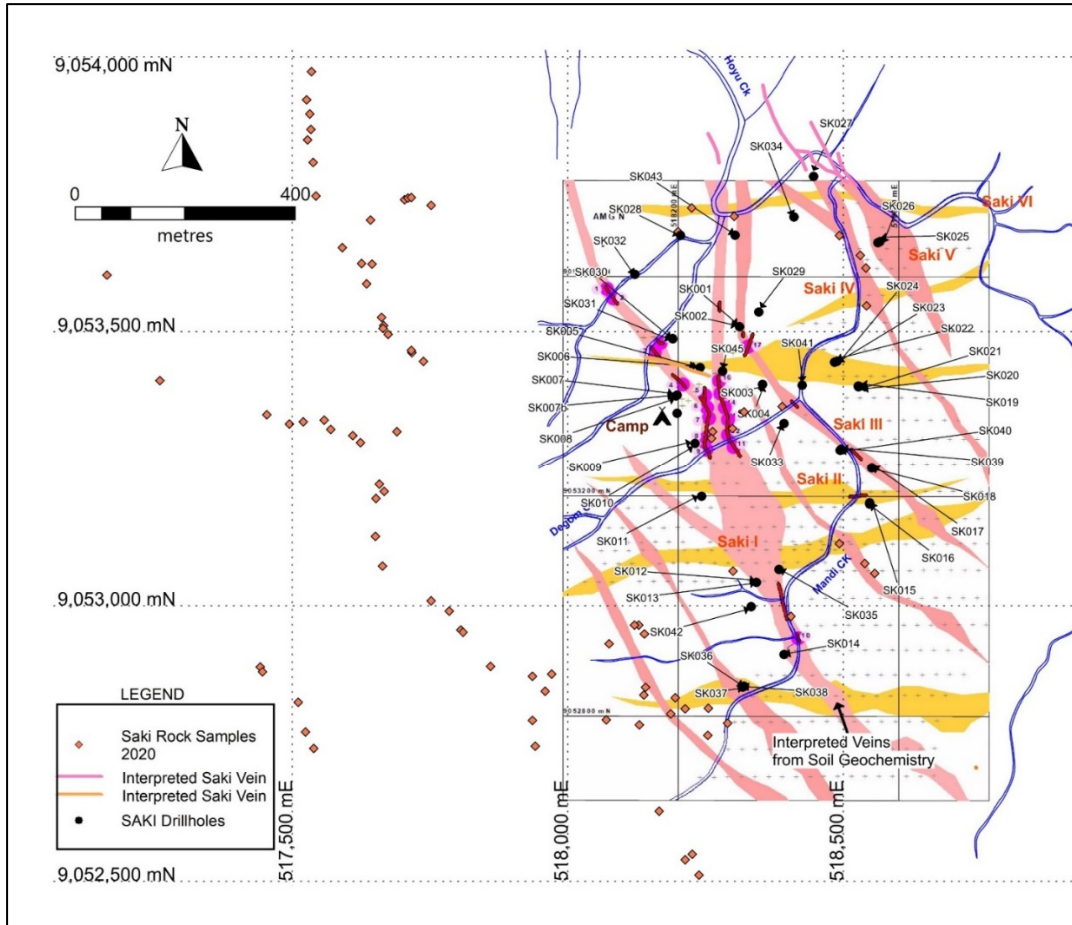
Landowners from both the Saki and Kimono prospect areas welcomed the re-start of exploration activities in anticipation of a re-opening of the nearby Tolukuma gold mine which is currently under a tendering process to secure funding. On-site landowners provided the necessary workforce and security to assist Frontier’s field crew, which have now demobilised to finalise reports in readiness for assays results to be received. Additional landowner access meetings will be required before commencing exploration activities at the Kimono and Kunda North sites.

Historical exploration at Saki, Kimono and Kunda North gold prospects was aimed at keeping the Tolukuma mine operational by finding additional ounces for its mill feed. As part of this planning, a network of roads had been planned, linking Saki to the mine and nearby highways. Locals have indicated roadworks had commenced before the mine ceased production due to low gold prices in the early 2000s. These access routes will require further feasibility studies as the mine becomes re-furbished.

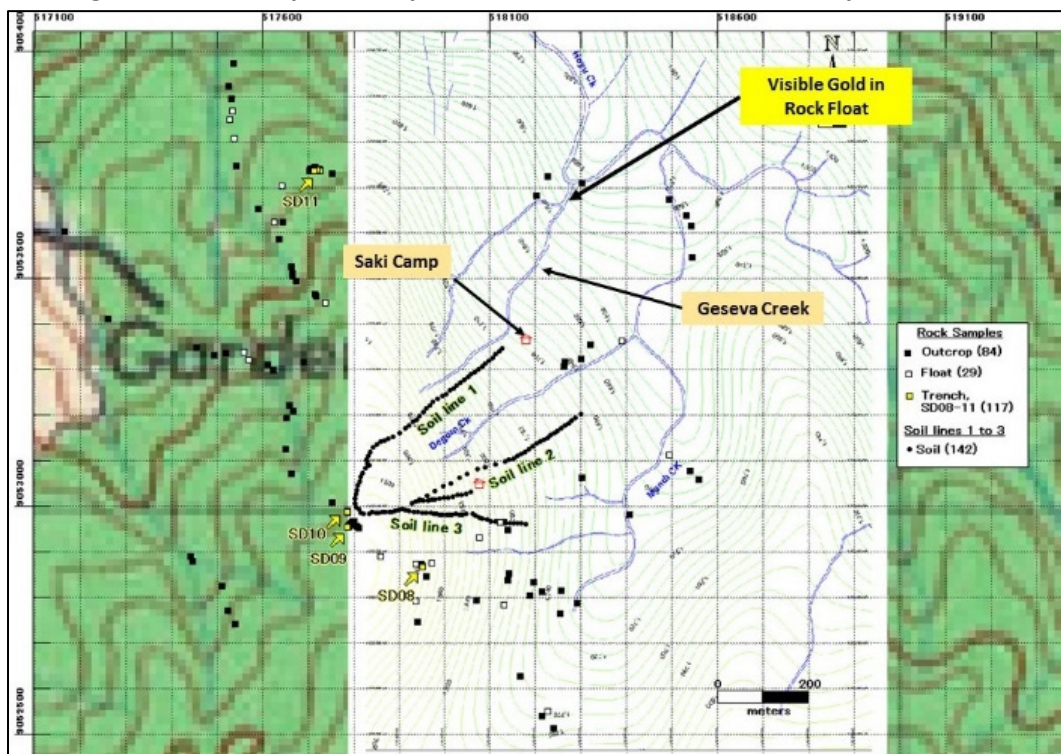


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**Figure 2: Saki Prospect Interpreted Veins and Frontier Rock Sample Locations**



**Figure 3: Location of Soil Sampling Lines and Rock Samples with Visible Gold**



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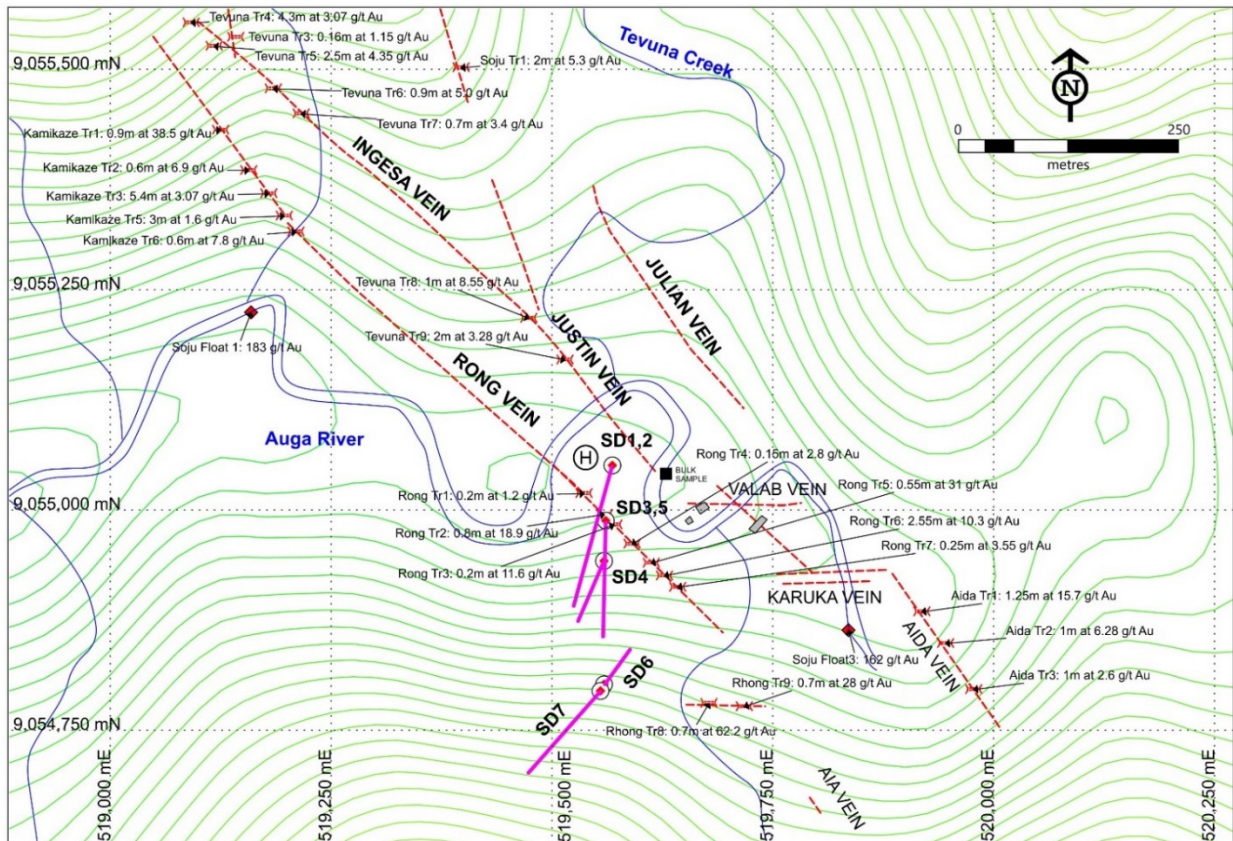
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## Soju Prospect

Frontier has completed its review of the historical Soju prospect located 4km east-northeast of the Tolukuma mine (Figure 1). At total of 1043.6m, in seven holes (SD7 to 9) were drilled at the Soju prospect targeting a series of north-north west trending sub vertical veins with cross structures located from the work completed by previous tenement owners Newmont Pty Ltd in 1989. The most significant results by Newmont included **2m @ 5.3 g/t Au, 2.5m @ 4.35 g/t Au and 1,750 g/t Au** in rock float (refer ASX announcement 15/1/2020).

During drilling, six structures were defined which included 0.15m @ 25.2 g/t gold intersected in hole **SD4** and 0.13m @ 6.13 g/t gold in **SD5** (Figure 4) (refer ASX announcement 15/1/2020). Base metals were high in **SD4 & 5** with the highest values including **1.35% Lead in SD4, 1.45% Copper in SD5 and 9.4% Zinc in SD5** (refer ASX announcement 15/1/2020). Gold assay results showed 11 values greater than 1 ppm Au with visible gold seen twice with results reported to show potential for rapid expansion of gold resources from a large number of veins defined at surface.

After the intersection of the major targeted structure in **SD4**, it was found to be quite predictable and was hit at 53.50m downhole depth intersecting **0.5m @ 1.40 g/t Au + 106 ppm Ag + 4215ppm Cu + 1.35% Pb + 5.59% Zn** (refer ASX announcement 15/1/2020). Fine visible gold was seen at 50.7m in **SD4** and at 59.1m in **SD6**. The gold and silver mineralisation is characterised by a high base metal sulphide indicating that the mineralisation is low in the epithermal system and the elevated gold grades seen in the surface samples are predominantly supergene, superimposed over high grade base metal sulphides.



**Figure 4: Soju Prospect Drilling Plan and Trench Results**



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### Next steps on existing project portfolio:

- Review all rock, trench and soil sampling results as they come to hand from the laboratory with results to the market. Delays in receiving these results have been caused by a lockdown of businesses in PNG due to Coronavirus.
- Continued landowner discussions on EL2531 for future exploration programs as partial requirement of PNG Mineral Resources Authority work and expenditure commitments.
- Seek strategic partners to help more rapidly advance the projects.

During the quarter the Company continued to assess additional project opportunities that fit within the Company strategy.

### Releases Submitted to the ASX During the Quarter Included:

15 January 2020	Soju Prospect Drilling Results and Kunda North Fieldwork
30 January 2020	Mobilisation of Field Crew to Saki Gold Prospect
19 February 2020	Tolukuma Landowner Meetings and Sampling Progress
6 March 2020	Visible Gold Found in Saki Rock Samples
11 March 2020	Half Yearly Report and Accounts

For additional information please visit our website at [www.frontierresources.com.au](http://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	74.87	07-Jul-08	06-Jul-20
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		152	516.59		

\*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.