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4 May 2022

960.1ppm TREO in Historic Surface Sample at Mt Clere Rare Earth and Lithium Project

- **960.1ppm maximum TREO recorded in surface sampling discovered in review of historical geochemistry data**
- **Review also highlights areas of interest that correspond with elevated Strontium, Niobium and TREO**
- **Geological model of fenite alteration potentially associated with rare earth mineralisation supported by historical results and current interpretation**
- **Field reconnaissance and sampling program completed, with rock chip samples from key target areas sent for quick turnaround of assays**
- **Systematic exploration programs planned for extensive gridded auger sampling over key target areas and the Durlacher Supersuite, host to Hastings Yangibana REE deposit**
- **Magnetic, radiometric and ground gravity geophysical surveys being assessed and may be utilised prior to drilling**
- **The Mt Clere region in the eastern Gascoyne is seeing a renewed focus of exploration for critical minerals with Krakatoa Resources (ASX.KTA)[1] recently discovering ionic-clay hosted REE's and Askari Mining (ASX.ASK)[2] discovering lithium pegmatites to the south**

Mr Brian Thomas, Technical Director commented "It is extremely encouraging that a review of historical surface soil sampling has identified a maximum of 960.1ppm TREO assay result which given these are soil samples and not rock chips, makes the numbers seem quite remarkable. The review, carried out by our in-house technical team has highlighted key areas of interest for follow up with an extensive gridded auger program prior to drilling. Using analogues to other major rare earth deposits, fenitisation is proving a very useful indicator for our exploration strategy and targeting for a primary source of the REE's. The discovery of KTA's ionic-clay REE's 60km to the southwest, and lithium bearing pegmatites recorded adjacent to the south, further highlights the prospectivity of the Mt Clere project and the eastern Gascoyne region."

Frontier Resources Ltd (ASX: FNT) (**Frontier** or the **Company**) is pleased to announce the results and interpretation of a historical data review completed at Mt Clere Rare Earths and Lithium Project in Western Australia (**Mt Clere Project**). The review identified multiple high priority targets within the Durlacher Supersuite lithology which hosts Hastings Technology Metals' (ASX:HAS) world-class Yangibana Mineral Resource[3] of 27.42Mt @ 0.97% TREO with 0.33% Nd_2O_3+Pr_6O_{11}.

A field reconnaissance and sampling program was recently completed to inspect the target areas with a total of 17 rock chip samples to be sent to the ALS Laboratory, with assay results expected in May. An extensive gridded auger sampling program is planned across the broader project area to cover the remainder of the Dularcher Supersuite intrusives and key target areas identified from an extensive reinterpretation of open file geophysics and the historical geochemical data review.

The Mt Clere project comprises of one exploration licence application E52/4012 covering approximately 350km², located on the major Ti Tree Shear Zone which may be analogous to the relationship between the Lyons River Fault and the Gifford Creek Carbonatite Complex, host to Hastings Technology Metals Yangibana mine. Mt Clere is located along the northern margin of the Yarlarweelor Gneiss Belt, with major bodies of Proterozoic Durlacher Supersuite and Moorarie Supersuite granites also prospective for lithium bearing pegmatites. The review of publicly available data recorded fifty-one (51) pegmatites mapped across the Mt Clere Project area by the Geological Survey of Western Australia (GSWA). The surface extent and potential for these pegmatites to host lithium mineralisation will be a primary focus of initial work programs.

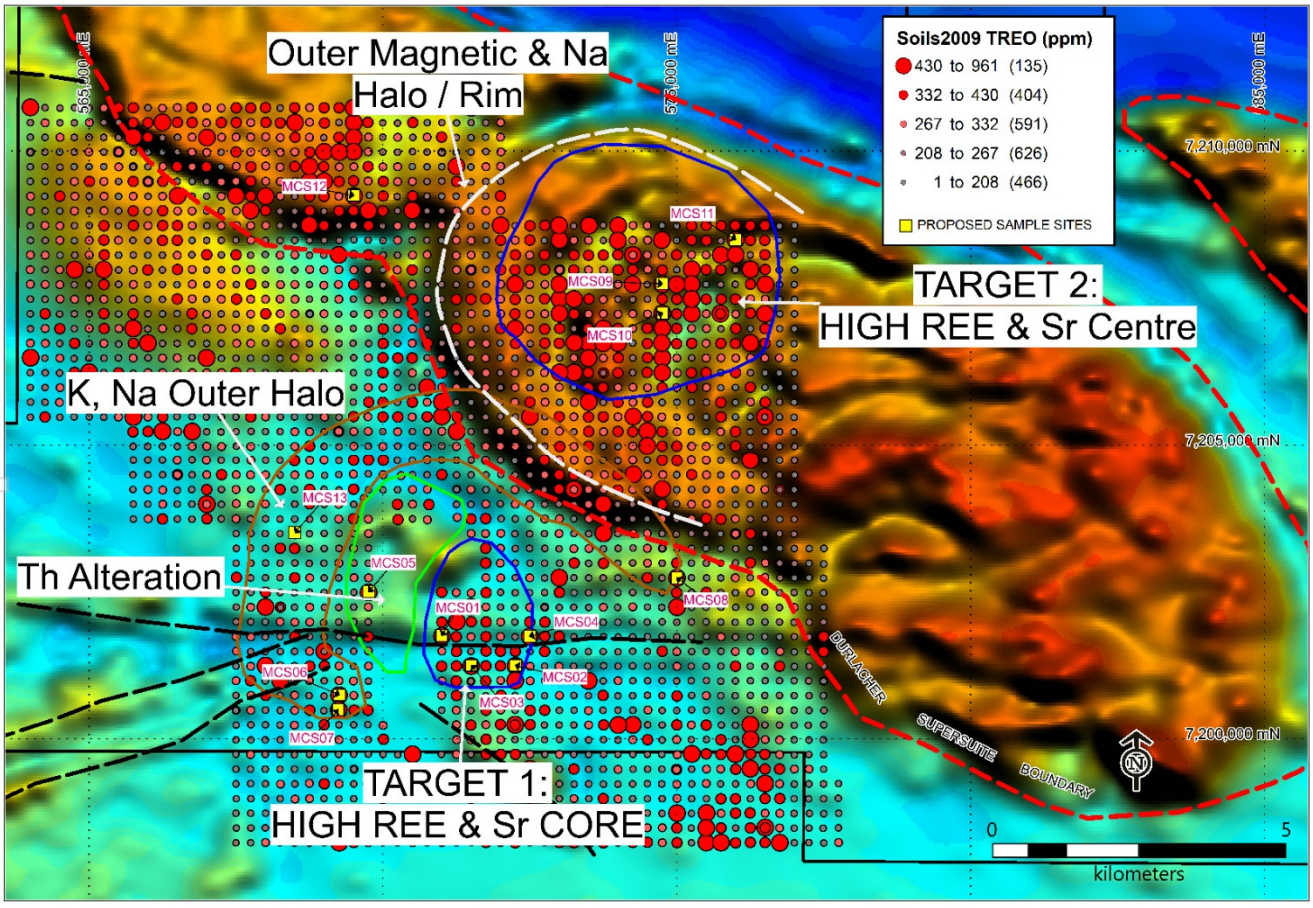

Figure 1. Mt Clere Project target areas1 & 2 in the western half of the project, showing elevated total rare earths recorded in historical surface samples dataset on magnetics image.

Target 1 (Figure 1) is a high priority area for fenitic alteration leading to mobilisation of REE and Nb concentrations. It has a 1700m diameter inner core of anomalous REE (up to 737.2 ppm TREO) and associated Sr, with an outer potassic and sodic alteration halo (Figure 1). Follow-up auger sampling is recommended.

Target 2 has an anomalous centre of REE and Sr, an outer alteration halo of Na coincident with a magnetic rim, and inner anomalous potassium/potassic alteration. Anomalous REE and Niobium in soils have mobilised throughout this target area which is recommended for follow-up auger sampling and ground microgravity geophysical surveying.

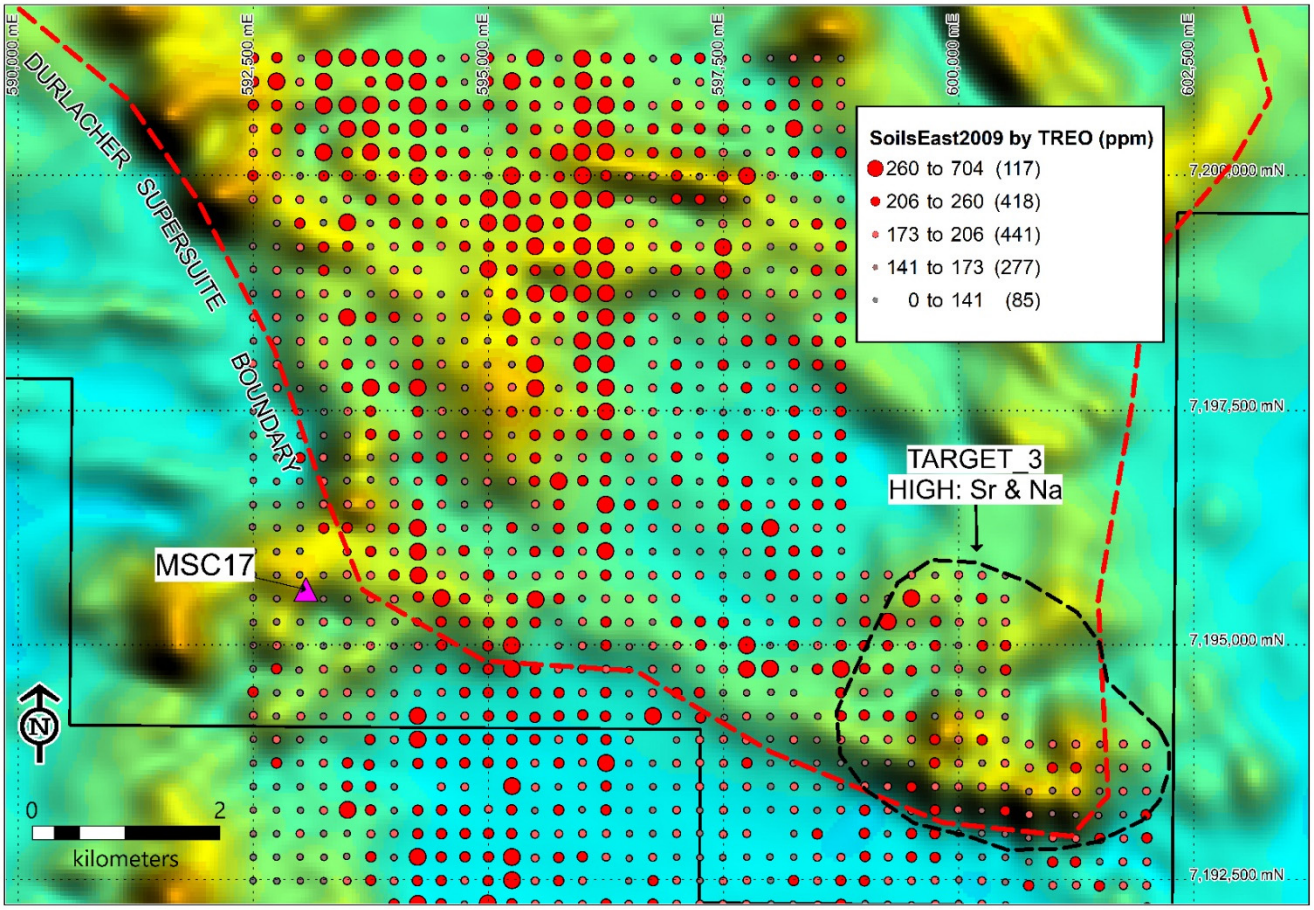

Figure 2. Mt Clere Project target area 3 in the eastern half of the project, showing elevated total rare earths recorded in historical surface samples dataset on magnetics image.

Target 3 occurs on the edge of the Durlacher Supersuite (Figure 2) which is anomalous in Sr along its magnetic boundary and Na which may indicate fenitic alteration and mobilisation of REE and Nb. Anomalous REE (up to 268.19 ppm) and Nb within this target area are recommended for further follow-up auger sampling and ground Microgravity surveying. Samples site MSC17 appears to have iron enrichment (Photo 1) and select samples will be sent in for mineralogy/SEM to help distinguish rock types.

Photo 1: Sample site of MSC17 which appears to have iron enrichment

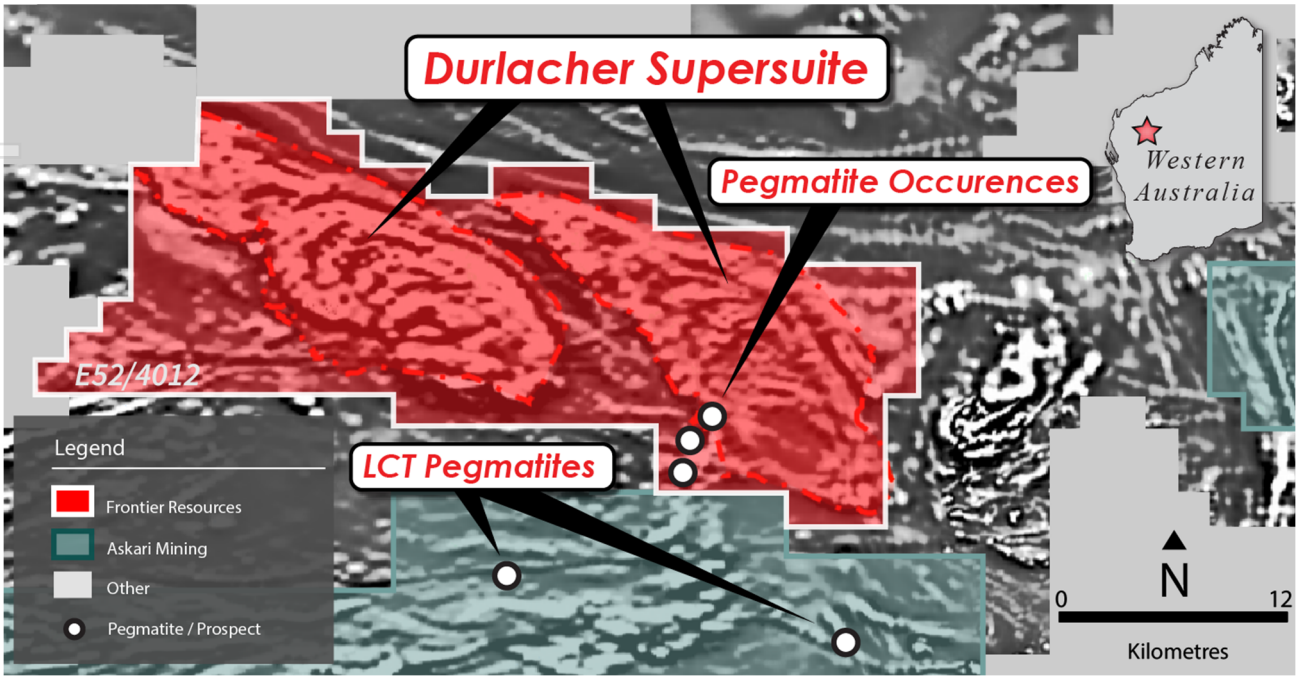

Figure 3. Mt Clere Project covering ~350km² of Durlacher Supersuite prospective for rare earths and lithium bearing pegmatites.

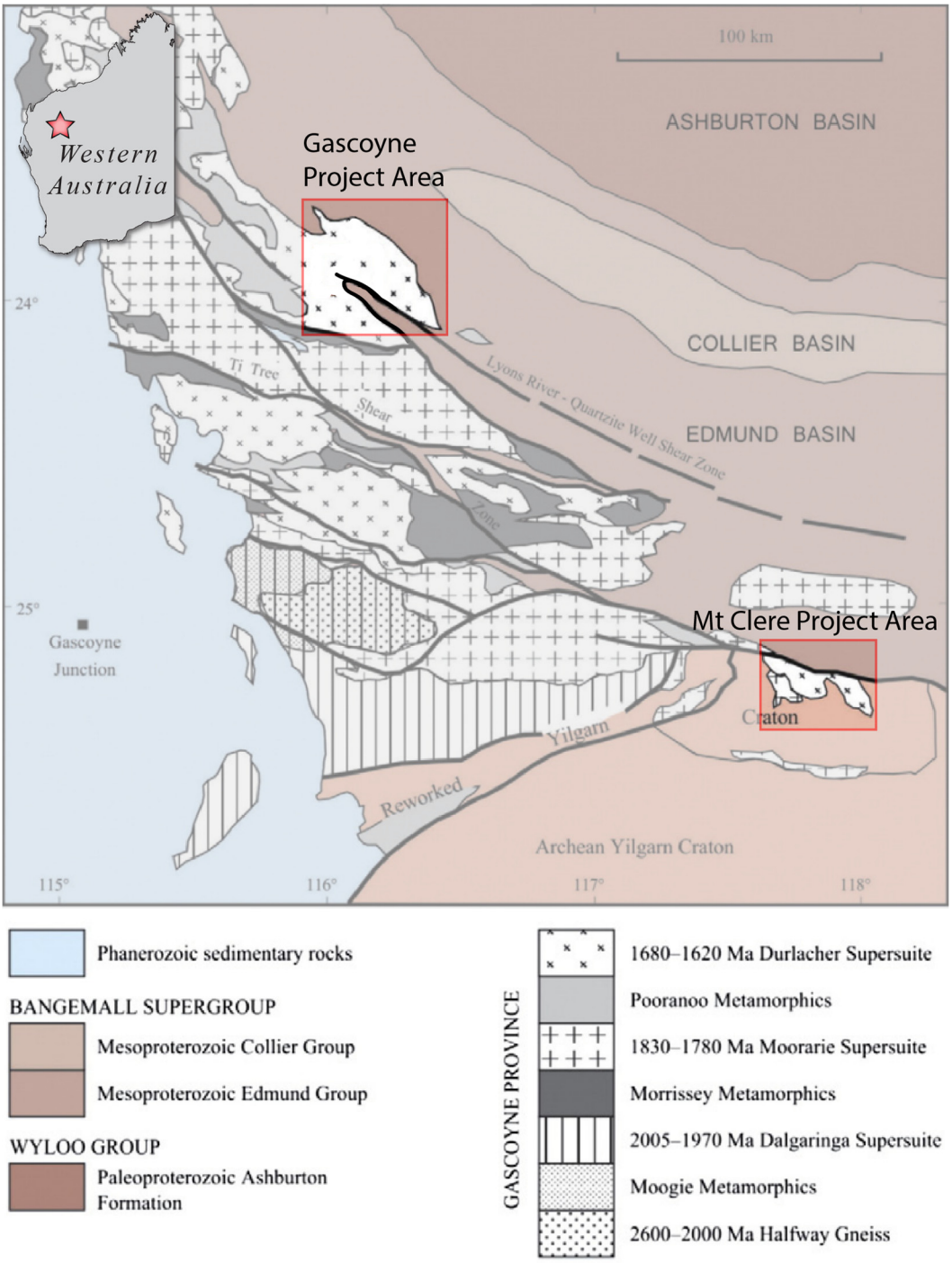

Figure 4. Regional geological setting of the Gascoyne Province, showing the two project areas Frontier Resources is exploring.

Future Work

Frontier will commence an extensive gridded surface sampling program as soon as possible designed to identify and validate the potential of rare earth elements and lithium mineralisation within the Mt Clere project area. Follow on exploration will depend on the results of this initial work program but are expected to include a detailed and systematic exploration program comprising of a combination of soil geochemical sampling, rock sampling and geophysical surveys across the high priority target areas, prior to drilling programs being undertaken.

This announcement has been authorised for release by the Directors of the Company.

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

FRONTIER RESOURCES LTD

The information referred to in this announcement relates to the following sources:

[1] ASX.KTA: 12 April 2022 "Major Clay Hosted Ionic Rare Earth Discovery at Mt Clere, WA)" 2924-02509678-6A1086360 (markitdigital.com)

[2] ASX.ASK: 17 November 2021 "Askari Metals Set to Explore for Lithium Pegmatites in Western Australia with Strategic Pegging of the Red Peak Lithium Pegmatite Project" 2924-02453058-6A1063140 (markitdigital.com)

[3] ASX.HAS: 5 May 2021 "Yangibana Project updated Measured and Indicated Resource tonnes up by 54%" b07ebf9d-03c.pdf (investi.com.au). The HAS Resource estimate comprises 4.9Mt @1.01% TREO in the Measured category, 16.24Mt @0.95% TREO Indicated and 6.27Mt @0.99% TREO Inferred.

Competent Person's Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Thomas Langley who is a member of the Australian Institute of Geoscientists (MAIG) and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr. Thomas Langley is a consultant of Frontier Resources Limited, and is a shareholder, however Mr. Thomas Langley believes this shareholding does not create a conflict of interest, and Mr. Langley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Langley consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the format and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Competent Person's Statement

The information in this report that relates to Geophysical Exploration Results is based on information compiled by Peter Swiridiuk - Member of the Australian Institute 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.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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*	**Geochemistry Surface Samples** • Surface soil samples were collected by Jeandrex Field Services in 2008 and submitted for analysis. • Surface samples were collected on a 250m x 250m grid pattern • Sample collection; scoop sample from 5-25cm

Criteria	JORC Code explanation	Commentary
	examples should not be taken as limiting the broad meaning of sampling. • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.*	depth, dry sieved at the sample site to collect ~100 grams of -250µm sample. • Surface samples were collected as part of a regional geochemical survey to map out lithic units and to evaluate the potential for granitic and porphyry hosted mineralisation including, tin, tungsten, lithium, tantalum and gold. • Quality control samples included Field duplicates collected at a rate of 3:100 and consecutively numbered after the original sample number and; Certified Reference Materials (CRMs) inserted in the samples at a rate of 3:100. • Surface samples were submitted to ACME (Canada) Laboratories for their 1EX (four acid digest / ICP MS analysis) 51 element package.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Soil sampling logging was completed recording; origin of the soil (Lith1), predominant soil mineralogy (Lith2), grain size, surface, slope, terrain and, vegetation.
Sub-	• *If core, whether cut or sawn and*	• Surface sampling is considered an appropriate

Criteria	JORC Code explanation	Commentary
sampling techniques and sample preparation	*whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	regional exploration technique. • Samples were taken dry • Standards were inserted at a rate of 3:100 • Standards and duplicates used considered sufficient for regional surface geochemical sampling during early stage exploration.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples were submitted to ACME (Canada) **ACME ANALYTICAL LABORATORIES LTD.** 852 East Hastings Street • Vancouver, British Columbia • CANADA • V6A 1R6 Telephone: (604) 253-3158 • Fax: (604) 253-1716 • Toll free: 1-800-990-ACME (2263) • e-mail: info@acmelab.com **GROUP 1EX – 4-ACID DIGEST / ICP MS ANALYSIS** Beginning in 2002, Group 1EX will be analysed by ICP-MS. Digestion parameters will remain the same as will the suite of elements offered. However, detection limits for most elements will be reduced by 2 to 30X (shaded elements). This package will provide a cost-effective means for near total determination of a wide range of elements. Detection Limit / Upper Limit Ag 0.1 ppm 200 ppm; Al 0.01 % 20 %; As 1 ppm 10000 ppm; Au 1 ppm 200 ppm; Ba 1 ppm 10000 ppm; Be 1 ppm 1000 ppm; Bi 0.1 ppm 4000 ppm; Ca 0.01 % 40 %; Ce 1 ppm 2000 ppm; Cd 0.1 ppm 4000 ppm; Co 1 ppm 4000 ppm; Cr 0.1 ppm 10000 ppm; Cu 0.1 ppm 10000 ppm; Fe 0.01 % 60 % Hf 0.1 ppm 1000 ppm; K 0.01 % 10 %; La 0.1 ppm 10000 ppm; Li 0.1 ppm 2000 ppm; Mg 0.01 % 30 %; Mn 1 ppm 10000 ppm; Mo 0.1 ppm 4000 ppm; Na 0.001 % 10 %; Nb 0.1 ppm 2000 ppm; Ni 0.1 ppm 10000 ppm; P 0.001 % 5 %; Pb 0.1 ppm 10000 ppm; Rb 0.1 ppm 2000 ppm; S 0.1 % 10 % Sb 0.1 ppm 4000 ppm; Sc 1 ppm 2000 ppm; Sn 0.1 ppm 2000 ppm; Sr 1 ppm 10000 ppm; Ta 0.1 ppm 2000 ppm; Th 0.1 ppm 4000 ppm; Ti 0.001 % 10 %; U 0.1 ppm 4000 ppm; V 1 ppm 10000 ppm; W 0.1 ppm 200 ppm; Y 0.1 ppm 2000 ppm; Zn 1 ppm 10000 ppm; Zr 0.1 ppm 2000 ppm *Group 1EX:* A 0.25 g sample split is digested in a very strong acid solution (HF-HNO_3-$HClO_4$) and heated until dryness. The residue is taken up with dilute aqua regia and heated at 95°C. Once cool, the solution is analysed by a Perkin Elmer Elan 6000 ICP Mass Spectrometer for 41 elements listed above. The leach is total to near total for most elements excluding some minerals of Cr and Ba and some oxides of Al, Hf, Mn, Sn, Ta and Zr. Volatilization during the fuming stage may result in the partial loss of As, Sb and Au. • Standards and duplicates were submitted with surface samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Northsun Resources Pty Ltd contracted Jeandrex Field Services to complete the sampling program did an internal review of the results of the soil sampling and conducted a statistical analysis of the assay returns. It was discovered that there were some issues regarding repeatability on the duplicate samples as well as problems with the results of the assay of the standards. The quality control issues were deemed within tolerance given the graphical representation of the values schematically overlaid on the tenement confirms earlier radiometric values (Brand 2008).

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• At each site, coordinates and the soil details were recorded as per project requirements. • GDA94 MGAz50. • No drilling undertaken
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	Sample spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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 if material.*	• No bias introduced • Samples sizes and pattern considered sufficient for regional surface geochemical sampling during early stage exploration.
Sample security	• *The measures taken to ensure sample security.*	• All geochemical samples were collected, bagged, and sealed by Jeandrex Field Services under chain of custody procedure.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been completed.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *The security of the tenure held at the time of reporting along with any*	Frontier Resources Ltd entered into a conditional agreement to acquire all of the shares in Dalkeith Capital Pty Ltd (Dalkeith) which holds three granted exploration licence applications in the Gascoyne Region of Western Australia. The acquisition of Dalkeith was completed in January 2022. • Mt Clere Project consists of 1 granted Exploration Licence (E52/4012). • Gascoyne Project consists of 2 granted Exploration

Criteria	JORC Code explanation	Commentary
	known impediments to obtaining a licence to operate in the area.	Licenses (E09/2515 and E09/2516). • All tenements are 100% owned by Dalkeith Capital. • The Mt Clere Project covers one Native Title Determinations, the Nharnuwangga Wajarri and Ngarlawangga (WCD2000/001) The Gascoyne Project covers two Native Title Determinations including the Thudgari (WAD6212/1998) and the Combined Thiin-Mah, Warriyangka, Tharrkari and Jiwarli (WAD464/2016). • The Mt Clere Project is located over the following pastoral leases; Mt Clere, Yarlarweelor and Milgun. The Gascoyne Project is located over the following pastoral leases; Edmund, Gifford Creek, and Wanna.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration of a sufficiently high standard was carried out in the region by a few parties including: Northsun Resources Pty Ltd 2008 – 2009 : WAMEX Report A85046 Northsun Resources Pty Ltd 2008 – 2009 : WAMEX Report A85047
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mt Clere Project is located within the Yarlarweelor Gneiss Belt in the Gascoyne Province, of the greater Capricorn Orogen. The Gascoyne Project is located in the Gifford Creek Carbonaite Complex, in the Gascoyne Province , of the greater Capricorn Orogen. The Capricorn Orogen records the collision of the Pilbara-Glenburgh Terrane at 2215–2145 Ma (Ophthalmian Orogeny) and eventual collision of Pilbara/Glenburgh and Yilgarn at 2005–1950 Ma (Glenburgh Orogeny), the Gifford Creek Carbonatite Complex (GCCC) intrudes the Dulurcher Supersuite (including Yangibana and Pimbyana Granites) and the Pooranoo Metamorphics. The c.1360 Ma GCCC is composed of; • ~NW striking Lyons River Sills (calcio-, magnesio- and ferrocarbonatites) • ~NE striking fenite (alteration) veins • Yangibana Ironstones (REE ore bodies) • Magnetite-biotite dykes • Carbonatites in region are thought to have been generated from melting of the Glenburgh Orogen-fertilized mantle during reactivation of structures (e.g. Lyons River Fault) at c. 1370 Ma followed by magma ascent along the same structures. • The Mt Clere and Gascoyne Projects are prospective for Ferrocarbonatite, carbonatite hosted REEs and lithium.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *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:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  o *dip and azimuth of the hole*
	  o *down hole length and interception depth*
	  o *hole length.*
	• *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.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No drilling undertaken.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the 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 (eg 'down hole length, true width not known').*	No drilling undertaken.
Diagrams	• *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.*	Refer to figures within this report.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *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.*	The accompanying document is a balanced report with a suitable cautionary note.
Other substantive exploration data	• *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.*	Suitable commentary of the geology encountered are given within the text of this document.
Further work	• *The nature and scale of planned further work (eg 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.*	Further surface sampling programs (auger, soils and streams), detailed geophysical programs (airborne magnetic – radiometric, microgravity surveys), and mapping prior to drilling