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Market Announcements Platform

19 June 2018

Corporate Update: Completion of Placement Agreement

Frontier Resources Limited (**Frontier** or the **Company**) is pleased to announce that the A\$6,000,000 Placement Agreement with Forise Investments Sydney Pty Ltd (**Forise**) that was approved by shareholders at the Extraordinary General Meeting held on 15 May 2018 has been completed.

The Company proposes to use the funds raised under the Placement Agreement as set out in the table below.

| Use of funds | Amount (A\$) |
|--------------------------------------|--------------|
| Exploration work EL1595 Bulago | 140,000 |
| Exploration work EL2356 Muller | 150,000 |
| Transaction expenses | 118,800 |
| Exsisting liabilities | 318,900 |
| Investment expenses | 160,000 |
| Corporate fees and actions | 620,000 |
| Project evaluation and acquisitiuons | 4,200,000 |
| Contingency | 292,300 |
| | 6,000,000 |

The securities outlined in the Notice of Meeting dated 13 April 2018, will be allotted and an appendix 3B will be released.

The current directors of Frontier welcome Fei Peng, Yun Wei Dong (Fenix Dong) and Anthony Hickey to the Board. An announcement outlining their biographies and appendix 3Xs will be announced following the allotment of securities.

For additional information relating Frontier and our projects, please visit the website at www.frontierresources.com.au.

FRONTIER RESOURCES LTD

Paige McNeil, B.Ed,GradDipEd(Trng&Dev),GradDipACG,FGIA,GAICD,FAIM
Non-Executive Chairman

BACKGROUND:

Frontier Resources Ltd 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 2 significant EL Applications. Continued exploration and drilling is strongly warranted. 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).