FRONTIER ENERGY LTD

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Frontier Energy commences trading following strong demand for $8M capital raising for clean energy strategy

Frontier Energy Limited (ASX: FHE) (**Frontier** or the **Company**) is pleased to announce it has re-commenced trading on ASX following strong demand for an $8 million capital raising.

Frontier Energy is developing the **Bristol Springs Solar Project (the BSS Project)**, a large-scale solar energy project (114MW dc of electricity production) in Western Australia's South West region, 120km south of Perth (Virtual Site Trip video below – Image 1). This is the first step in the Company's strategy to become an integrated clean energy company.

HIGHLIGHTS

- **Frontier (formerly Superior Lake Resources) recommenced trading on ASX following strong demand for an $8M capital raising to develop the BSS Project**
  - *The BSS Project is significantly advanced with development approval granted, electricity connection application in progress and world class supporting infrastructure ensuring rapid advancement towards production*
- **The Company will assess potential expansion of the BSS Project and additional clean energy alternatives in the future, including wind energy, storage as well as green hydrogen production**
- **Former BC Iron (ASX: BCI) and Vimy Resources (ASX: VMY) CEO, Mike Young, was appointed Frontier's Managing Director with Grant Davey Non-Executive Chairman**
- **The board provides experienced finance, media, marketing and government relations executives including Chris Bath (Executive Director) and Dixie Marshall (Non-Executive Director)**
- **The Board and Management team contributed ~$1.9 million of the total $8 million capital raising, including $1 million from Chairman Grant Davey**

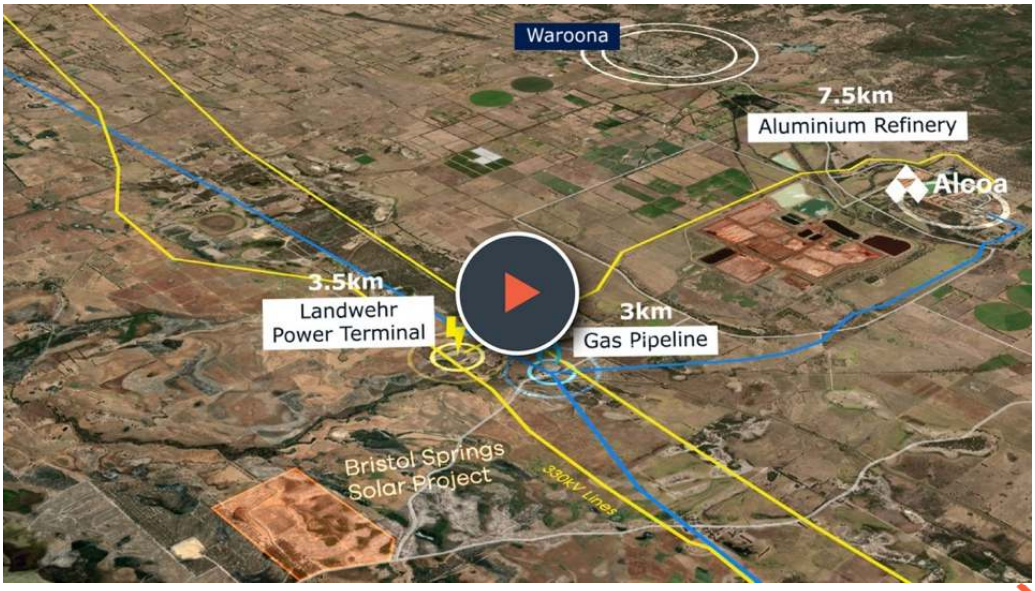

Figure 1: Click on the image to view a Virtual site trip to the Bristol Springs Solar Project (or visit the Company's website- www.frontierhe.com/videos/)

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Managing Director Mike Young said, *"The renewable energy industry offers significant growth opportunities, particularly to support nearby aluminium mining and the Collie and Kwinana industrial precincts, all of which require massive decarbonisation. This is why we decided to transition from mining exploration and focus on clean energy opportunities.*

"The BSS Project is strategically located in the heart of WA's southwest, one of the fastest growing regional areas in Australia. The local population and the WA Government are extremely supportive and progressive regarding the future requirement for renewable energy solutions in the region.

"The BSS Project is close to the Port of Bunbury and is well located near excellent supporting infrastructure including, roads, water, airports, multiple ports, and a highly skilled local workforce, giving it an advantage over similar but more isolated projects."

Mr Young, former BC Iron and Vimy Resources chief, is part of an impressive Board and Management Team at Frontier Energy, including Grant Davey as Chairman, experienced Chartered Accountant Chris Bath as Executive Director and Chief Financial Officer (CFO) and senior WA media and advertising executive Dixie Marshall as a Non-Executive Director.

"We have assembled a balanced and well-respected board of directors and management team, with extensive Western Australian experience in project development and capital markets," Mr Young said.

"Importantly, we have strong relationships with key stakeholders, including major players in the Western Australian electricity market, end users, local communities and both State and Federal government".

"One area we are keen to assess is production of green hydrogen. This is in line with the WA Government's plan to produce and export green hydrogen by 2030 in the same quantity as LNG gas produced for export. This strategy, led by Hydrogen Minister Alannah MacTiernan, has highlighted the need for WA green energy projects and hydrogen manufacturing capability".

"We will also look at investing in other renewable energy projects, such as wind projects or other solar projects."

Bristol Springs Solar Project

Frontier is developing the BSS Project, a large-scale solar energy project in Western Australia's South West region, 120km south of Perth.

The BSS Project is designed initially to produce 114MWdc of electricity, incorporating the latest generation technology to deliver a relatively low-cost energy solution connected into the backbone of the South West Interconnected System (SWIS).

The BSS Project has received development approval from the WA Regional Development Assessment Panel, and an application for an electricity transfer access contract (ETAC) is in progress with Western Power.

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The ETAC will provide the Company with access to the SWIS. Additional land acquisition opportunities are available that could allow an increase in solar power generation of up to ~490MWdc.

Figure 2: 330Kv Lines within 3km from BSS

Figure 3: Aerial view of the Bristol Springs Solar site

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Figure 4: Landwehr Terminal – 33/330kV transformer

Figure 5: Waroona town – 8k from the BSS Project

Use of Funds

The Company will use funds from the capital raising to continue development of the BSS Project, including payment of land option and lease fees, complete solar front end engineering design (FEED), undertake a range of studies relating to the project and for working capital and transaction expenses. It will also assess other renewable energy projects, including wind, solar and green hydrogen.

The Company has re-complied with ASX Listing Rules Chapters 1 and 2 reflecting the change in its principal activities from a mining exploration company to a clean energy company.

BW Equities was Lead Manager to Frontier Energy's $8 million capital raising.

Authorised for release by Frontier Energy's Board of Directors.

ENDS

To learn more about the Company, please visit www.frontierhe.com, or contact:

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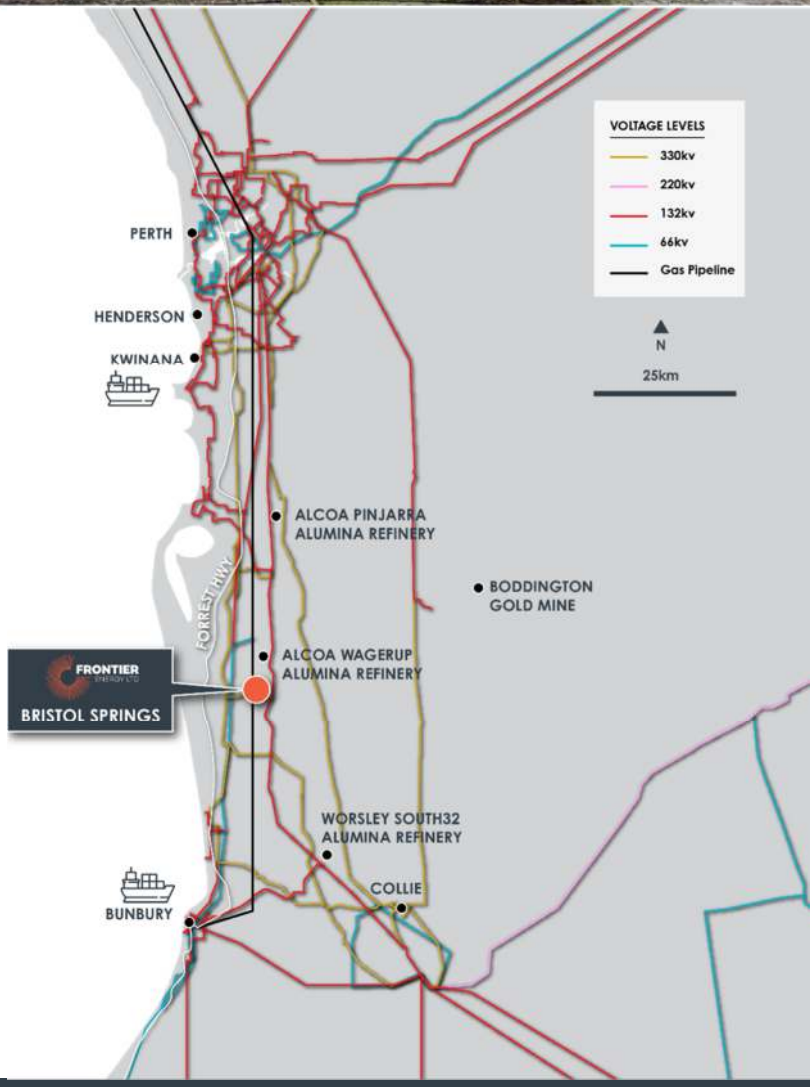
About Frontier Energy

Frontier Energy Ltd (ASX: FHE) is a clean energy company developing the Bristol Springs Solar Project (the BSS Project) near Waroona in Western Australia.

The BSS Project will provide enough power for 45,000 homes and abate 180,000t of CO_2 emissions per year.

The Project is located 120 km south of Perth, and importantly is within the "Golden Triangle" of Kwinana-Bunbury-Collie, which provides both supporting infrastructure and potential offtake customers.



Directors and Management

Mr Grant Davey
Non-Executive Chairman

Mr Mike Young
Managing Director

Mr Chris Bath
Executive Director

Ms Dixie Marshall
Non-Executive Director

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For a comprehensive view of information that has been lodged on the ASX online lodgement system and the Company website, please visit asx.com.au and frontierhe.com, respectively.