

Announcement Summary

Entity name

FRONTIER ENERGY LIMITED

Date of this announcement

Wednesday September 23, 2026

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options, nil exercise price, expiring 24 August 2029	900,000	23/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

FRONTIER ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

139522553

1.3 ASX issuer code

FHE

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue to construction management personnel in connection with Stage One at the Waroona Project.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options, nil exercise price, expiring 24 August 2029

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

23/9/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

The material terms are set out in this Appendix 3H.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

24/8/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

FHE : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

The options vest subject to the achievement of key milestones associated with the construction, commissioning and commercial operation of the Stage One development at Frontier's Waroona Renewable Energy Project.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

900,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

Other

Additional Details

To provide incentives to construction personnel.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FHE : ORDINARY FULLY PAID	1,112,572,215

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FHEAAH : OPTION EXPIRING 31-DEC-2030 EX NIL	11,943,000
FHEAAA : OPTION EXPIRING 31-DEC-2026 EX NIL	523,250
FHEAAB : OPTION EXPIRING 31-DEC-2028 EX NIL	12,904,000
FHEAB : OPTION EXPIRING 31-DEC-2027 EX NIL	2,608,800
FHEAC : OPTION EXPIRING 31-DEC-2029 EX NIL	15,554,000
FHEAAE : OPTION EXPIRING 18-FEB-2028 EX \$0.25	3,000,000
FHEAX : OPTION EXPIRING 19-JAN-2028 EX \$0.40	8,000,000
FHEAG : OPTION EXPIRING 23-DEC-2027 EX \$0.40	15,000,004
FHEAAF : OPTION EXPIRING 02-MAR-2029 EX NIL	9,000,000
FHEAAG : OPTION EXPIRING 02-MAR-2030 EX NIL	11,000,000
FHEAO : PERFORMANCE SHARES RESTRICTED	25,500,000
FHEAT : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,320,275
New class - code to be confirmed : Unquoted options, nil exercise price, expiring 24 August 2029	900,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

900,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No