



ASX ANNOUNCEMENT
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**Fraser Range Metals Group
Limited**

Fraser Range Metals Group is an early stage explorer of nickel, copper and gold in the Fraser Range region of Western Australia.

The Company is committed to the exploration of its Fraser Range project located approximately 215km east of Kalgoorlie, Western Australia and to the expansion of its portfolio of mineral resource opportunities.

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GRAVITY SURVEY COMPLETED FOR THE FRASER RANGE PROJECT

Fraser Range Metals Group Limited (ASX:FRN) (**the Company**) is pleased to announce that Atlas Geophysics Pty Ltd (**Atlas**) has completed the ground gravity survey at the 100% owned Fraser Range Project, located within the Albany-Fraser Orogen.

The survey covered all three of the Company's exploration tenements (E28/2390, E28/2392 and E28/2385) on a 200m line-spacing and 100m station-spacing, resulting in approximately 2,150 stations. The survey was significantly delayed due to unseasonal heavy rains in the area and bushfires, which restricted access to the tenure for several weeks.

Southern Geoscience Consultants (**SGC**), who have extensive experience in geophysical surveys and modelling in the Fraser Range, have received all of the data from Atlas and are currently processing it as a matter of priority. SGC will then use the data in conjunction with the data from the high-resolution aeromagnetics survey completed in December to undertake a detailed litho-structural interpretation and 3D modelling, which will then be used to generate targets for a follow-up electromagnetic (EM) survey and drilling.

The Company has formally entered in contact with the Goldfields Land and Sea Council (GLSC) regarding an Aboriginal Heritage survey in order to commence the next phase of the exploration work programme, and is currently waiting for a reply.

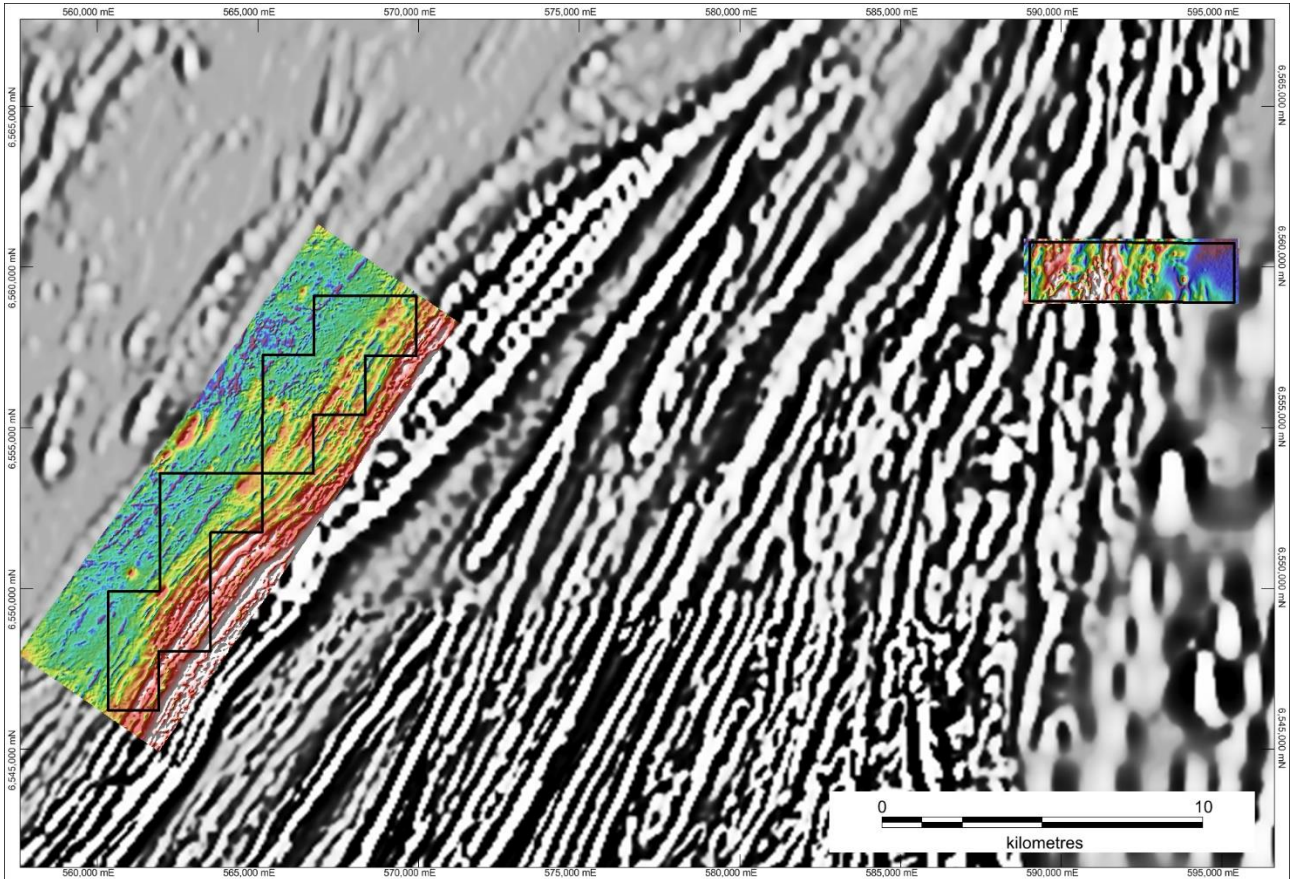


Figure 1 – Recently-completed high resolution aeromagnetics (AS) over the Fraser Range Project tenure in relation to the lower-resolution regional aeromagnetics (2VD). The gravity survey data will be used together with this data for detailed interpretation and 3D modelling.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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About the Fraser Range Project

The Fraser Range Project (**the Project**) is located within the Albany-Fraser Orogen and consists of a western set of tenements (E28/2390 and E28/2392) and a single eastern tenement (E28/2385). The Project is located on a major tectonic suture between the Eastern Biranup Zone and the Fraser Complex on the western edge of the major Fraser Range gravity high, and is positioned within a major northwest-trending linear structural corridor that creates a distinct break in the Fraser Range gravity anomaly. The tenements are located between 80km and 110km along trend from Independence Group's (ASX:IGO) major Nova-Bollinger nickel-copper deposit.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Fraser Range Metals Group Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Fraser Range Metals Group Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation prepared by Mr Aidan Platel (Non-Executive Director of Fraser Range Metals Group Limited). Mr Platel is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (**JORC**) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Platel consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.