ABORIGINAL HERITAGE AGREEMENT
FINALISED FOR THE FRASER RANGE PROJECT

Highlights

• Aboriginal Heritage Agreement between FRN and the Ngadju Native Title Aboriginal Corporation has been finalised and signed

• Aboriginal Heritage survey planned for E28/2385

• Ground electromagnetics (EM) survey planned over nickel target area upon completion of the Aboriginal Heritage survey

Fraser Range Metals Group Limited (FRN or the Company) is pleased to announce that it has finalised an Aboriginal Heritage Agreement for its 100%-owned Fraser Range Project in Western Australia. The new Agreement between the Company and the Ngadju Native Title Aboriginal Corporation was signed by both parties this week, and allows the Company to progress its exploration programme over its prospective nickel and gold tenure.

The Company has worked tirelessly over several months with the Ngadju Native Title Aboriginal Corporation to finalise this agreement, and the Company appreciates the permission to access the area.

The Company will immediately undertake an Aboriginal Heritage survey over an exciting nickel target area within the project’s eastern tenement E28/2385 (see Figure 1). The survey is expected to take several weeks.

Once the survey has been completed and access has been established, the Company intends to undertake a ground-EM survey over the nickel prospect to further test the exploration potential of the target area. Potential anomalies identified by the EM survey will then be tested by a maiden drilling programme.

The nickel target area was identified from the compilation and interpretation of historical surface geochemistry data, confirming the exploration potential of the Fraser Range Project. The nickel prospect comprises anomalous nickel values in calcrete samples as high as

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1 Refer to the Company’s ASX Announcement on the 2nd August 2018: https://www.frmetals.com.au/asx-announcements/new-nickel-and-gold-targets-identified-at-the-fraser-range
45ppm over an area more than 1km long and 1km wide within the project’s eastern tenement (E28/2385). The area coincides with the best nickel target area defined by interpretation and modelling of aeromagnetics and gravity data completed by Southern Geoscience Consultants (SGC) in April\(^2\). The geophysical interpretation was that the prospective area comprises a strongly-magnetic, structurally-complex gabbro unit of the Fraser Range Metamorphics (see Figure 2), characteristics which are conducive to nickel-copper sulphide mineralisation in the region. The coincident location of the nickel anomaly at surface over the interpreted gabbroic intrusion as defined by the geophysics confirms the prospectivity of the target area for nickel mineralisation. As such, the Company intends to undertake a ground Electromagnetic (EM) survey over the prospective area in order to potentially better define a target for follow-up drill testing.

![Figure 1: Planned Aboriginal Heritage survey area over the nickel target area within E28/2385.](image1)

![Figure 2: Nickel target area (pink outline) with anomalous nickel surface samples over magnetic gabbroic intrusion inferred from interpretation of aeromagnetics and gravity surveys.](image2)

Figure 3: Tenement map of the Fraser Range showing location of the nickel target within the FRN tenure.

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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 is based on information compiled by Mr Aidan Platel, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Platel is a Non-Executive Director of Fraser Range Metals Group Limited. Mr Platel has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Platel consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.