

27 December 2019

CLEANSING STATEMENT

Fraser Range Metals Group Limited (FRN or the Company) has issued and allotted 67,000,000 fully paid ordinary shares in relation to the acquisition of Wildcat Resources Limited in accordance with shareholder approval obtained on 29 November 2019. Below is the applicable cleansing notice.

Secondary Trading Exemption:

The Corporations Act 2001 (Cth) (the Act) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies the ASX under paragraph 708(A)(5)(e) of the Act that:

- a) The Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) As at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - 1) The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - 2) The rights and liabilities attaching to the Securities.

- ENDS -

This announcement has been authorised for released by the Company's Board of Directors.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Aidan Platel

Non-Executive Director

Tel: +61 (8) 6555 2950

aidan@platelconsult.com